

ST. CHARLES PARISH SCHOOL BOARD

Luling, Louisiana

STATE OF LOUISIANA

COMPREHENSIVE ANNUAL FINANCIAL REPORT

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FOR THE FISCAL YEAR
July 1, 2001 - June 30, 2002

Prepared by
Department of Administration

James B. Melohn
Comptroller

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 2/5/03

ST. CHARLES PARISH SCHOOL BOARD
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED JUNE 30, 2002

TABLE OF CONTENTS

	<u>Statement/ Schedule/ Table</u>	<u>Page</u>
<u>INTRODUCTORY SECTION:</u>		
School Board Officials		i
Affidavit		ii
Transmittal Letter to the Office of the Legislative Auditor		iii
Transmittal Letter to Board Members		iv
Organizational Chart		ix
Certificate of Achievement for Excellence in Financial Reporting		x
Certificate of Excellence in Financial Reporting		xi
<u>FINANCIAL SECTION:</u>		
<u>INDEPENDENT AUDITORS' REPORT</u>		
Report on Financial Statements and Supporting Schedules		1
<u>GENERAL PURPOSE FINANCIAL STATEMENTS</u>		
Combined Balance Sheet - All Funds and Account Groups	1	2
Combined Statement of Revenues, Expenditures and Changes in Fund Balances - All Governmental Fund Types	2	4
Combined Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual (Adjusted to Budgetary Basis) - All Governmental Fund Types	3	6
Comparative Statement of Revenues, Expenses, and Changes in Fund Balance - Nonexpendable Trust Fund	4	8
Comparative Statement of Cash Flows - Nonexpendable Trust Fund	5	9
Notes to the Financial Statements		10
<u>COMBINING INDIVIDUAL FUNDS AND ACCOUNT GROUP FINANCIAL STATEMENTS AND SCHEDULES</u>		
<u>GENERAL FUND</u>		
Title and Description		27
Comparative Balance Sheets	A-1	28

ST. CHARLES PARISH SCHOOL BOARD
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED JUNE 30, 2002
TABLE OF CONTENTS – CONTINUED

	<u>Statement/ Schedule/ Table</u>	<u>Page</u>
<u>COMBINING, INDIVIDUAL FUNDS AND ACCOUNT GROUPS STATEMENTS - CONTINUED</u>		
<u>GENERAL FUND - CONTINUED</u>		
Comparative Statement of Revenues, Expenditures and Changes in Fund Balance	A-2	29
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual (Adjusted to Budgetary Basis)	A-3	30
<u>SPECIAL REVENUE FUNDS</u>		
Title and Description		31
Combining Balance Sheet	B-1	32
Combining Statement of Revenues, Expenditures and Changes in Fund Balances	B-2	34
Combining Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual (Adjusted to Budgetary Basis)	B-3	36
<u>DEBT SERVICE FUNDS</u>		
Title and Description		41
Combining Balance Sheet	C-1	42
Combining Statement of Revenues, Expenditures and Changes in Fund Balances	C-2	44
Combining Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual (Adjusted to Budgetary Basis)	C-3	46
<u>CAPITAL PROJECT FUNDS</u>		
Title and Description		49
Comparative Balance Sheet	D-1	50
Comparative Statement of Revenues, Expenditures and Changes in Fund Balance	D-2	52
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual (Adjusted to Budgetary Basis)	D-3	54

ST. CHARLES PARISH SCHOOL BOARD
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED JUNE 30, 2002
TABLE OF CONTENTS – CONTINUED

	<u>Statement/ Schedule/ Table</u>	<u>Page</u>
<u>TRUST AND AGENCY FUNDS</u>		
Title and Description		57
Combining Balance Sheet	E-1	58
Comparative Balance Sheet - Nonexpendable Trust Fund	E-2	59
Combining Schedule of Changes in Assets and Liabilities	E-3	60
Schedule of Changes in Deposit Balances, by Schools - Student Activity Fund	E-4	62
Schedule of Changes in Deposit Balances - Sales Tax Fund	E-5	63
Schedule of Changes in Deposit Balances - Region I Service Center	E-6	64
<u>GENERAL FIXED ASSETS</u>		
Title and Description		65
Schedule of General Fixed Assets - By Source	Schedule F-1	66
Schedule of General Fixed Assets - By Function and Activity	Schedule F-2	67
Schedule of Changes in General Fixed Assets - By Function and Activity	Schedule F-3	68
<u>GENERAL LONG-TERM DEBT</u>		
Title and Description		69
Statement of Long-Term Obligations	G-1	70
<u>STATISTICAL SECTION:</u>		
General School System Expenditures by Function	Table 1	72
System Revenue by Source	Table 2	74
Property Tax Levies and Collections	Table 3	75
Assessed Valuation	Table 4	76
Assessed and Estimated Actual Value of Taxable Property	Table 5	77
Ratio of Net General Bonded Debt to Assessed Value	Table 6	78
Value of Exempt Industrial Property Under 10 Year Contracts	Table 7	80
Parishwide Property Tax Millage	Table 8	81
Property Tax Bonded Debt - Ratio of Net Bonded Debt to Assessed Value	Table 9	83
Ratio of Net Sales Tax Debt to Total Sales	Table 10	84
Legal Debt Margin	Table 11	85
Ratio of Annual Debt Service to Total Expenditures	Table 12	86

ST. CHARLES PARISH SCHOOL BOARD
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED JUNE 30, 2002
TABLE OF CONTENTS – CONTINUED

	<u>Statement/ Schedule/ Table</u>	<u>Page</u>
<u>STATISTICAL SECTION - CONTINUED:</u>		
Computation of Direct and Overlapping Bonded Debt	Table 13	87
Property Value, Construction and Bank Deposits	Table 14	88
Principal Property Taxpayers	Table 15	89
Average Daily Attendance and Membership	Table 16	90
Demographic Statistics	Table 17	91
Schedule of Insurance Coverage	Table 18	93
Schedule of Compensation Paid to Board Members	Schedule H-1	95
<u>FEDERAL FINANCIAL ASSISTANCE SECTION:</u>		
Report on Compliance and on Internal Control over Financial Reporting		96
Report on Compliance with Requirements Applicable to Each Major Program and Internal Control over Compliance in Accordance with OMB Circular A-133		97
Schedule of Federally Assisted Program Activity	Schedule I-1	99
Notes to the Schedule of Federally Assisted Program Activity		101
Schedule of Findings and Questioned Costs	Schedule J-1	102
Summary of Prior Year Findings		103
<u>STATE REPORTING SECTION:</u>		
Report on Applying Agreed-upon Procedures		104
General Fund Instructional and Support Expenditures	Schedule K-1	107
Education Levels of Public School Staff	Schedule K-2	108
Number and Type of Public School	Schedule K-3	109
Experience of Public Principals and Full-time Classroom Teachers	Schedule K-4	110
Public School Staff Data	Schedule K-5	111
Class Size Characteristics	Schedule K-6	112
Louisiana Educational Assessment Program (LEAP) for the 21 st Century	Schedule K-7	113
The Graduation Exit Exam for the 21 st Century	Schedule K-8	114
The IOWA Test	Schedule K-9	115



COMPREHENSIVE ANNUAL FINANCIAL REPORT

JULY 1, 2001 - JUNE 30, 2002

SCHOOL BOARD OFFICIALS

ST. CHARLES PARISH SCHOOL BOARD

**P. O. BOX 46
Luling, Louisiana 70070**

BOARD OF EDUCATION

Mr. Wayne T. Roussel	President
Mr. John L. Smith	Vice-President
Mrs. Mary S. Bergeron	Member
Mr. Alfred Green	Member
Mr. Ronald J. St. Pierre	Member
Mr. Steven M. Crovetto	Member
Mr. Clarence H. Savoie	Member

CENTRAL ADMINISTRATION

Dr. Rodney R. Lafon	Superintendent
Mrs. Felicia Gomez	Assistant Superintendent
Mr. John Walker	Assistant Superintendent
Mr. Larry Sesser	Executive Director Plant Operations
Mrs. Sandra Royal	Executive Director Human Resources
Dr. Juanita B. Haydel	Administrative Assistant

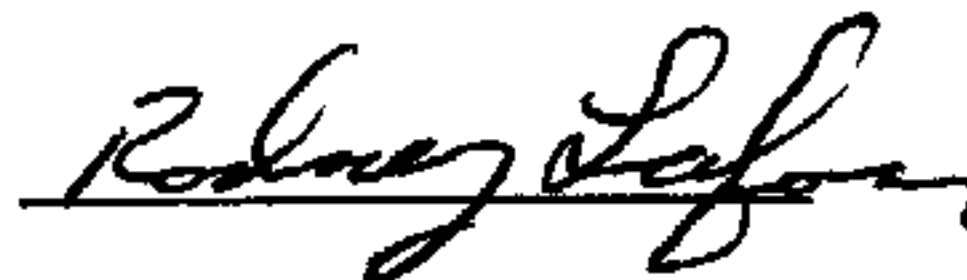
**COMPTROLLER
James B. Melohn**

**ST. CHARLES PARISH SCHOOL BOARD
ANNUAL FINANCIAL STATEMENTS**

June 30, 2002

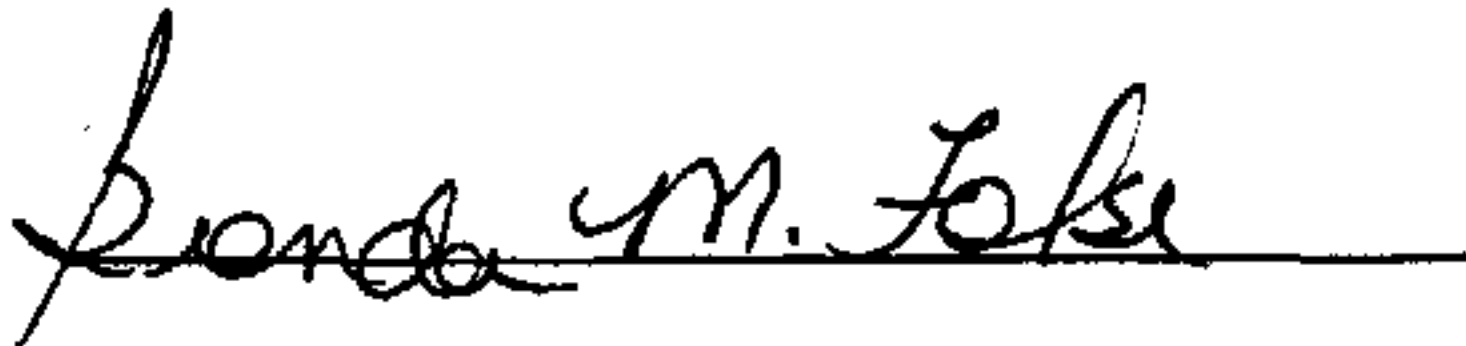
AFFIDAVIT

Personally came and appeared before the undersigned authority, Dr. Rodney R. Lafon, Superintendent of Schools for St. Charles Parish, who duly sworn deposes and says, that the financial statements herewith given present fairly the financial position of the St. Charles Parish School Board as of June 30, 2002, and the results of operations for the year then ended, in accordance with generally accepted accounting principles, applied on a basis consistent with that of the preceding year, and include all accounts under the St. Charles Parish School Board control.



Dr. Rodney R. Lafon

Sworn to and subscribed before me, this 20th day of September, 2002.

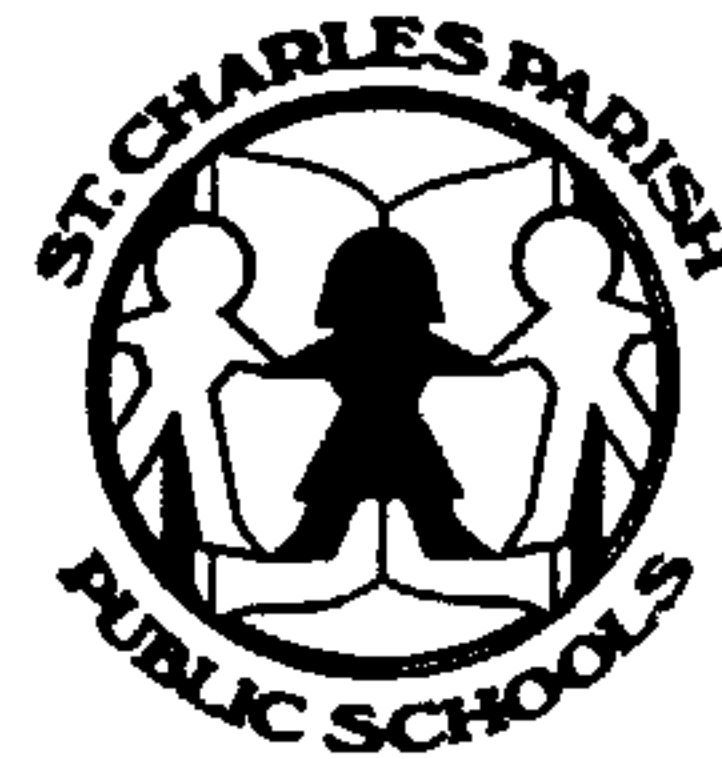


NOTARY PUBLIC

Address of P. O. Box 46
School Board: Luling, LA 70070
Phone No: (504) 785-6289

ST. CHARLES PARISH PUBLIC SCHOOLS

Dr. Rodney R. Lafon, Superintendent



Office of the Legislative Auditor
Attention: Dan Kyle
P. O. Box 44397
Baton Rouge, LA 70804

Dear Mr. Kyle:

In accordance with the Revised Statutes 24:514, enclosed is the annual financial statements for the St. Charles Parish School Board for the fiscal year ended June 30, 2002. The report includes all funds under the control and authority of the School Board. The accompanying financial statements have been prepared in accordance with generally accepted accounting principles.

Sincerely,

A handwritten signature in black ink, appearing to read "Rodney R. Lafon".

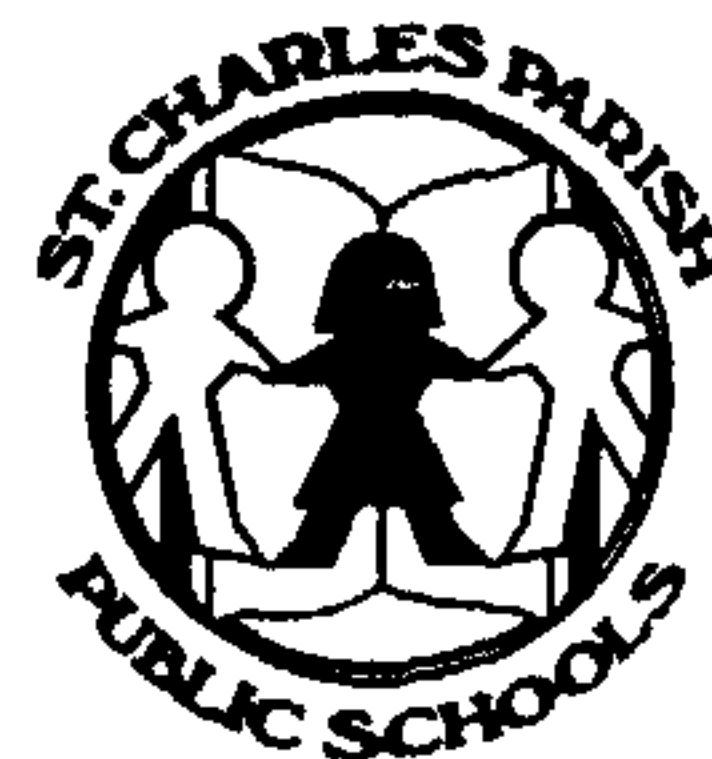
Dr. Rodney R. Lafon
Superintendent

Enclosures

RRL/jm

ST. CHARLES PARISH PUBLIC SCHOOLS

Dr. Rodney R. Lafon, Superintendent



September 20, 2002

Citizens of St. Charles Parish and
Members, Board of Education
St. Charles Parish School Board
Luling, Louisiana

The Comprehensive Annual Financial Report of the St. Charles Parish School Board, Luling, Louisiana for the fiscal year ended June 30, 2002 is presented on the following pages. The report was prepared by the School Board's business office. Responsibility for both the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with the School Board. We believe the data as presented is accurate in all material aspects, that it is presented in a manner designed to fairly set forth the financial position and results of operations of the School Board as measured by the financial activity of its various funds; and that all disclosures necessary to enable the reader to gain the maximum understanding of the School Board's financial affairs have been included.

Reporting Standards

This report was prepared in accordance with guidelines recommended by the Governmental Accounting Standards Board (GASB) of the Financial Accounting Foundation. GASB is the successor organization to the National Council on Governmental Accounting (NCGA) and was established to promulgate standards of financial accounting and reporting for state and local governments. GASB Statement I provides for NCGA pronouncements currently in effect to be considered as Generally Accepted Accounting Principles until amended or superseded by GASB. Therefore, NCGA statements and interpretations are often referred to in this report.

Report Organization

The Report consists of five sections: the Introductory Section, the Financial Section, the Statistical Section, the Federal Financial Assistance Section and the State Reporting Section. The Introductory Section includes this and the preceding letter of transmittal along with other miscellaneous data concerning the organization of the reporting entity. The Financial Section consists of both overview and broad perspective of the School Board as a whole and more detailed combining and individual fund statements and account groups. The Statistical Section includes data prepared from both accounting and non-accounting sources for the purpose of reflecting financial trends and fiscal capacity of the School Board, as well as other social and economic information. The Federal Financial Assistance Section includes all required reports from independent auditors, as well as a detail of all Federal financial assistance received. The State Reporting Section includes performance and statistical data included in reports compiled by the Louisiana Department of Education.

Reporting Entity

GASB statement No. 14 established criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. Because the School Board has a separately elected governing body and is legally separate and fiscally independent, the School Board is a separate governmental reporting entity.

Services Provided

The St. Charles Parish School Board is a legislative body authorized to govern the public education system of the Parish of St. Charles, Louisiana. It is the responsibility of the School Board to make public education available to the residents of St. Charles Parish. These services include providing instruction personnel, instructional materials, instructional facilities, administrative support, business services, system operations, plant maintenance and bus transportation.

Internal Accounting Control

The management of the St. Charles Parish School Board is responsible for establishing and maintaining a system of internal accounting control. The objective of a system of internal accounting control is to provide reasonable, but not absolute, assurance that Board policy, administrative procedures and accounting procedures are fully implemented and are being adhered to. In addition, internal accounting controls are designed to provide reasonable but not absolute, assurance regarding: (1) the safe-guarding of assets against loss from unauthorized use or disposition; and (2) the reliability of financial records for preparing financial statements and maintaining accountability for assets.

Accounting Systems and Budgetary Control

The School Board reports on a modified accrual basis of accounting except for the Ethel Schoeffner Scholarship Fund which is a non-expendable trust fund and is reported on the accrual basis of accounting. The School Board's budget is prepared and the School Board's accounting records are generally maintained on the same basis. The Notes to the Financial Statements expand upon this and all other accounting policies.

This is the twentieth year that the financial statements were prepared in accordance with the standards set forth in the Codification of Governmental Accounting and Financial Reporting Standards (issued by the Governmental Accounting Standards Board), and subsequent pronouncements. The Association of School Business Officials has also adopted these standards. The presentation allows the reader to obtain an overview of the School Board's financial operations by viewing the combined statements in the front of the report. More progressively detailed presentations are available to the reader throughout the remainder of the report.

Budgetary control is maintained at the fund level. Variances with the budget at this level, as well as line item levels, are reported to the School Board's management monthly.

In developing the School Board's accounting system, consideration is given to the adequacy of internal accounting controls. We believe the School Board's internal accounting controls adequately safeguard assets and provide reasonable assurance of proper recording of financial transactions.

Financial Review

Expenditures increased from \$67,902,429 in 2001 to \$72,260,432 in 2002 in the General Fund, an increase of 6.4%. The revenues of the General Fund increased from \$67,848,048 in 2001 to \$77,087,365, representing an increase of 13.6%. This was due primarily to the one-cent increase in sales tax and increase in valorem tax. The General Fund closed the year with an undesignated fund balance of \$6,244,886, which reflects an increase of 24.9%.

Special Revenue Funds were received and expended in fulfilling the intent of the program design. Revenues increased from \$8,784,316 in 2001 to \$10,972,995 in 2002, which represents a 24.9% increase.

During the year the Debt Service Funds retired principal of \$3,221,000. The Debt Service Funds ended the fiscal year with a fund balance of \$6,859,048, which will be used to pay principal and interest for the remainder of the calendar year.

Both Moody's and Standard and Poors bond rating service rate the School Board's general obligation and revenue bonds. The latest rating given for the March 2002 bond issue was a rating of "A1" by Moody's and "A" by Standard and Poors on the general obligation bonds and a "A2" by Moody's and "A-" on the sales and use tax revenue bonds.

The Capital Projects Funds reflects payments made for the improvement and upkeep of the St. Charles Parish facilities and the construction projects. These funds have a combined fund balance of \$31,228,467 at June 30, 2002 compared to \$6,693,766 for the 2001 fiscal year. This increase was due to the 28 million dollar bond issue of March 1, 2002. Revenues were also provided through ad valorem taxes and interest income.

Listed below is a schedule of revenues by source and expenditures by function of the governmental fund types:

	General Fund	Special Revenue	Debt Service	Capital Projects
Revenues:				
Local	\$53,086,515	\$ 1,034,670	\$5,947,008	\$3,451,977
State	23,867,839	2,061,392	-	-
Federal	133,011	7,876,933	-	-
Total Revenues	\$77,087,365	\$10,972,995	\$5,947,008	\$3,451,977
Expenditures:				
Instruction	\$45,276,388	\$ 5,879,026	\$ -	\$ -
Support services	26,874,132	5,196,868	142,171	156,872
Community	109,912	-	-	-
Capital outlay	-	-	-	6,760,404
Debt service	-	-	5,268,453	-
Total Expenditures	\$72,260,432	\$11,075,894	\$5,410,624	\$6,917,276

Debt Administration

All of the School Board's existing long-term debt is scheduled to be retired within twenty years. All bond and interest payments are handled through the fiscal agents for each separate issue.

Fixed Assets

The general fixed assets of the School Board are those fixed assets used in the performance of general governmental functions. As of June 30, 2002, the general fixed assets of the School Board amounted to \$93,960,070. The amount represents the historical cost or estimated historical cost if historical cost is not available, of the assets.

Cash Management

The School Board currently invests all idle funds with either the local banks based on competitive bid or invests in governmental securities through national investment firms. The School Board has invested, as of June 30, 2002, \$51,025,796. Investments through the Board's fiscal agents are fully secured through the pledge of bank-owned securities or federal deposit insurance.

Risk Management

The School Board has maintained a limited risk management program during the year ended June 30, 2002 for workman's compensation. The School Board continues to carry various forms of liability insurance including, but not limited to excess workers' compensation coverage, property and casualty, error and omissions and general liability.

Independent Audit

The Revised Statutes of the State of Louisiana require an audit of the book of accounts, financial records and transactions of all funds of the School Board. The year's audit was performed by Deloitte & Touche LLP.

Financial Forecast

The citizens of St. Charles Parish approved a one-cent increase in sales tax that helped the school system address the reduction in revenue of previous years. Additionally, implementation of program budgeting assisted in evaluating programs. Based on input from the schools, programs were continued, combined or eliminated. These moves have placed the St. Charles Parish School Board in a sound financial position.

Several major accomplishments took place during FY2002. The school system implemented the following major programs: Full implementation of new reading and literature series, implementation of standardized grade level social studies assessments, implemented senior projects, implementation of Early Headstart, core exams for American History and Foreign Language, and English textbook adoption. Additionally, the students of St. Charles Parish scored in the top five in the state on all standardized tests.

The assessed value of taxable property for the 2002 fiscal year experienced little change from 2001. Based on items coming off ten-year exemption we are expecting moderate growth over the next ten years.

Financial Reporting Awards

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to St. Charles Parish School Board for its Comprehensive Annual Financial Report for the fiscal year ended June 30, 2001.

In order to be awarded a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized comprehensive annual report whose contents conform to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements.

A certificate of Achievement is valid for a period of one year only. We believe our current report continues to conform to the Certificate of Achievement Program requirements, and we are submitting it to GFOA to determine its eligibility for another certificate.

The St. Charles Parish School Board also received the Association of School Business Officials Certificate of Excellence in Financial Reporting for the fiscal year ended June 30, 2001.

Acknowledgments

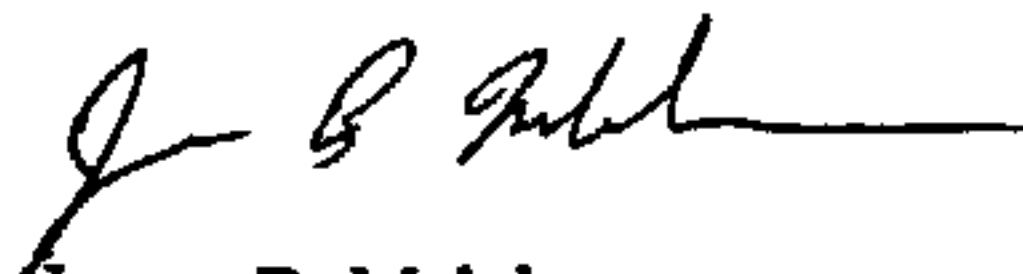
It is our desire that this report contains the necessary information and data, which will provide a better understanding of the operations of our school system. It is further hoped that this report has been designed in a manner to be used as an administrative tool and general source of information so as to enhance our accountability to the public.

We would like to take this opportunity to express our sincere appreciation to the accounting staff and other participating employees whose efforts contributed significantly in the timely preparation of this report.

Respectfully submitted,

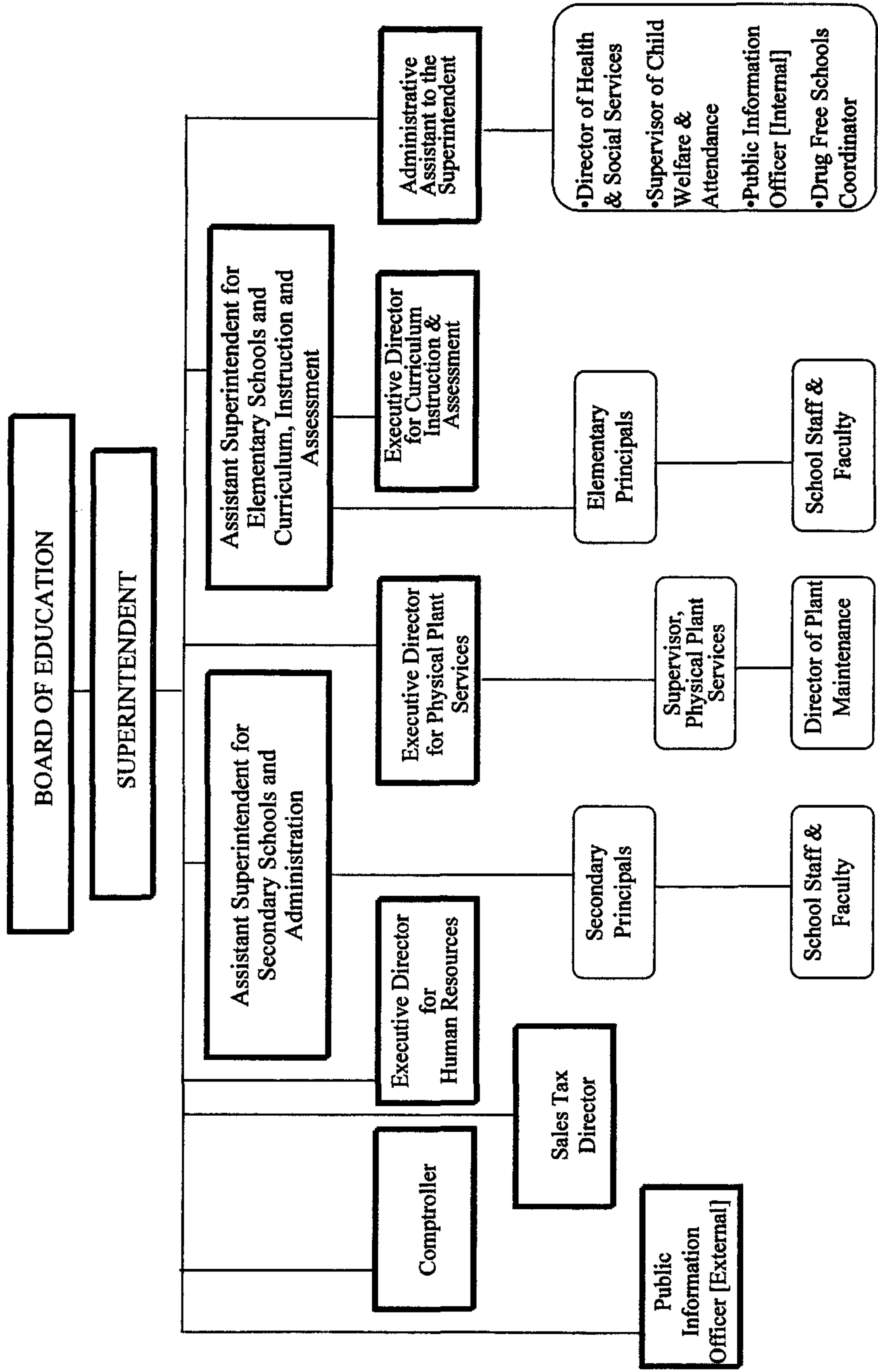


Dr. Rodney R. Lafon
Superintendent



James B. Melohn
Comptroller

ORGANIZATIONAL STRUCTURE FOR ST. CHARLES PARISH SCHOOL BOARD



Certificate of Achievement for Excellence in Financial Reporting

Presented to

St. Charles Parish School
Board, Louisiana

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 2001

A Certificate of Achievement for Excellence in Financial
Reporting is presented by the Government Finance Officers
Association of the United States and Canada to
government units and public employee retirement
systems whose comprehensive annual financial
reports (CAFRs) achieve the highest
standards in government accounting
and financial reporting.



Thomas D. Druce
President

Jeffrey L. Esser
Executive Director

**ASSOCIATION OF SCHOOL BUSINESS OFFICIALS
INTERNATIONAL**



This Certificate of Excellence in Financial Reporting is presented to

ST. CHARLES PARISH SCHOOL BOARD

For its Comprehensive Annual Financial Report (CAFR)

For the Fiscal Year Ended June 30, 2001

Upon recommendation of the Association's Panel of Review which has judged that the Report substantially conforms to principles and standards of ASBO's Certificate of Excellence Program

Clark J. Goldhill
President

Barbara K. Keller
Executive Director





INDEPENDENT AUDITORS' REPORT

Members of the School Board of
St Charles Parish, Louisiana:

We have audited the accompanying general purpose financial statements and the combining and individual fund and account group financial statements and schedules of the St Charles Parish School Board, as of June 30, 2002, and for the year then ended, listed in the foregoing table of contents. These general purpose financial statements are the responsibility of the management of the St Charles Parish School Board. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

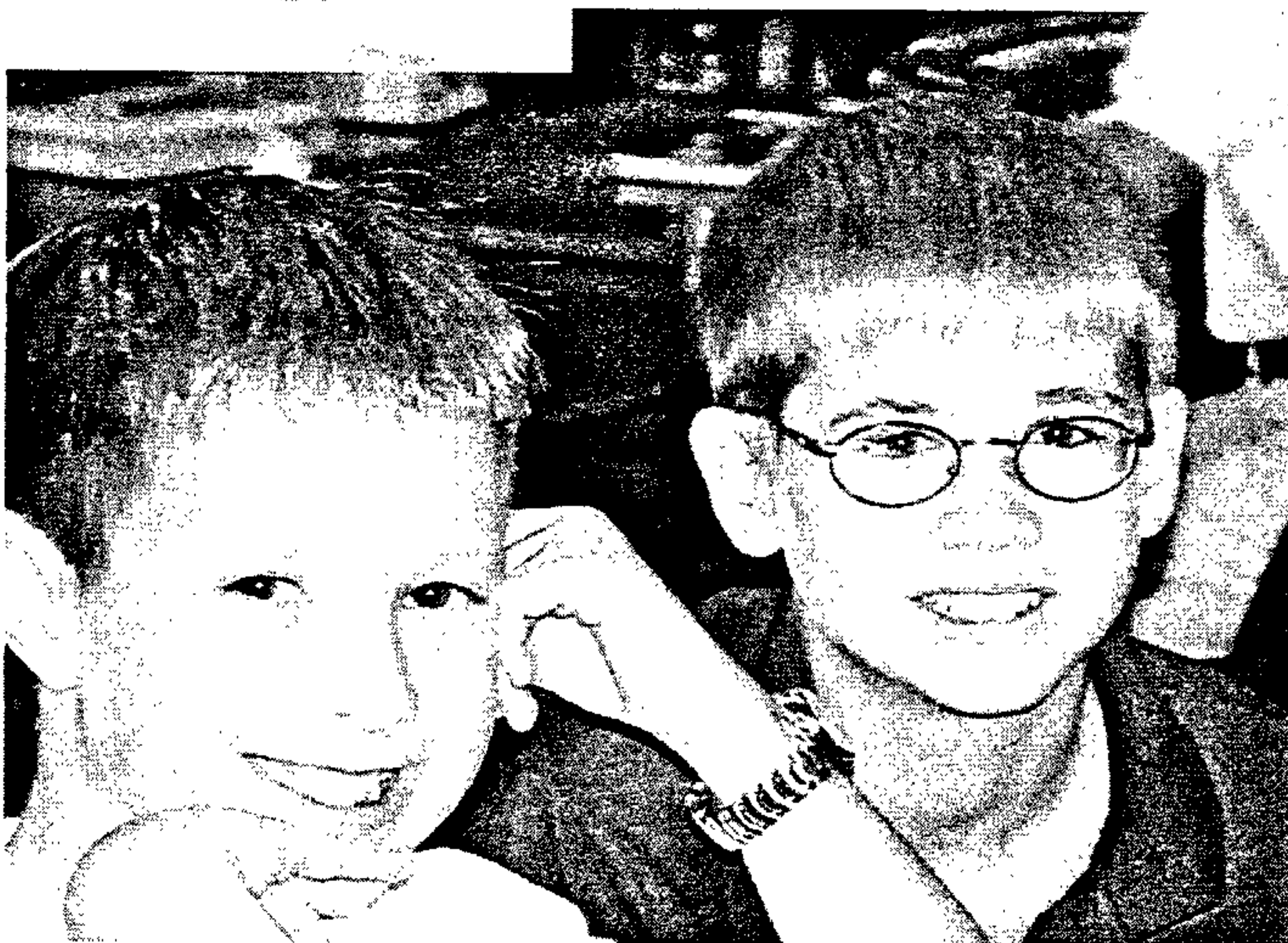
In our opinion, such general purpose financial statements present fairly, in all material respects, the financial position of the St Charles Parish School Board, as of June 30, 2002, and the results of its operations and the cash flows of its nonexpendable trust funds for the year then ended in conformity with accounting principles generally accepted in the United States of America. Also, in our opinion, the combining and individual fund and account group financial statements present fairly, in all material respects, the financial position of each of the individual funds and account groups of the St Charles Parish School Board as of June 30, 2002, and the results of operations of such funds and the cash flows of individual proprietary and nonexpendable trust funds for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated November 8, 2002, on our consideration of the St Charles Parish School Board's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grants. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

The statistical data on pages 72-95 are presented for the purpose of additional analysis and is not a required part of the general purpose financial statements of the St Charles Parish School Board. Such additional information has not been subjected to the auditing procedures applied in our audit of the general purpose financial statements and, accordingly, we express no opinion on it.

A handwritten signature in cursive script that reads "Deloitte & Touche LLP".

November 8, 2002



ST. CHARLES PARISH SCHOOL BOARD

**COMBINED BALANCE SHEET
ALL FUND TYPES AND ACCOUNT GROUPS**

**June 30, 2002
with comparative totals for June 30, 2001**

 GOVERNMENTAL FUND TYPES			
	<u>GENERAL FUND</u>	<u>SPECIAL REVENUE FUNDS</u>	<u>DEBT SERVICE FUNDS</u>	<u>CAPITAL PROJECTS FUNDS</u>
<u>ASSETS AND OTHER DEBITS</u>				
Assets:				
Cash (note 1-H)	\$ 1,150,744	\$ 1,146,334	\$ 732,182	\$ 233,831
Investments (note 1-H)	12,582,570	-	6,133,617	31,527,107
Receivables (note 4)	2,860,514	2,828,598	-	-
Due from other funds (note 11)	1,995,613	-	-	-
Accrued interest	197,487	-	-	-
Inventory (note 1-I)	53,857	95,367	-	-
Prepaid expenditures	525,925	-	-	-
Land (note 6)	-	-	-	-
Buildings and improvements (note 6)	-	-	-	-
Furniture and equipment (note 6)	-	-	-	-
Construction in progress (note 6)	-	-	-	-
Other Debits:				
Amount available in debt service funds	-	-	-	-
Amount to be provided for retirement of general long-term obligations	-	-	-	-
Total Assets and Other Debits	<u>\$ 19,366,710</u>	<u>\$ 4,070,299</u>	<u>\$ 6,865,799</u>	<u>\$ 31,760,938</u>
<u>LIABILITIES, FUND EQUITY AND OTHER CREDITS</u>				
Liabilities:				
Salaries and wages payable	\$ 4,379,663	\$ -	\$ -	\$ -
Payroll deductions and with- holdings payable	4,168,559	-	-	-
Accounts payable	411,633	921,057	6,751	532,471
Deferred revenue	-	491,037	-	-
Due to other funds (note 11)	-	1,916,647	-	-
Compensated absences payable (notes 1-J and 10)	-	-	-	-
Bonds payable (note 10)	-	-	-	-
Deposits due others	-	-	-	-
Total Liabilities	<u>8,959,855</u>	<u>3,328,741</u>	<u>6,751</u>	<u>532,471</u>
Fund Equity and Other Credits:				
Investment in general fixed assets	-	-	-	-
Fund balances:				
Reserved for encumbrances (note 1-K)	560,011	-	-	-
Reserved for inventory (note 1-K)	53,857	95,367	-	-
Reserved for capital projects (note 1-K)	-	-	-	31,228,467
Reserved for debt service (note 1-K)	-	-	6,859,048	-
Reserved for scholarships (note 1-K)	-	-	-	-
Reserved for prepaid expenditures (note 1-K)	525,925	-	-	-
Unreserved:				
Designated for school activities (note 1-K)	60,000	-	-	-
Designated for self insurance (note 1-K)	178,680	-	-	-
Designated for maintenance (note 1-K)	1,600,000	-	-	-
Designated for satellite high school (note 1-K)	750,000	-	-	-
Designated for sabbatical savings (note 1-K)	433,496	-	-	-
Undesignated	6,244,886	646,191	-	-
Total Fund Equity and Other Credits	<u>10,406,855</u>	<u>741,558</u>	<u>6,859,048</u>	<u>31,228,467</u>
Total Liabilities, Fund Equity and Other Credits	<u>\$ 19,366,710</u>	<u>\$ 4,070,299</u>	<u>\$ 6,865,799</u>	<u>\$ 31,760,938</u>

The accompanying notes are an integral part of this balance sheet.

FIDUCIARY ... FUND TYPE ...	ACCOUNT GROUPS		TOTALS (MEMORANDUM ONLY)	
	GENERAL FIXED ASSETS	GENERAL LONG-TERM DEBT	2002	2001
TRUST AND AGENCY FUNDS				
\$ 1,316,403	\$ -	\$ -	\$ 4,579,494	\$ 3,142,608
782,502	-	-	51,025,796	25,122,091
2,562,130	-	-	8,251,242	4,319,662
-	-	-	1,995,613	1,752,092
-	-	-	197,487	108,015
-	-	-	149,224	137,596
-	-	-	525,925	20,000
-	7,105,874	-	7,105,874	7,105,874
-	66,384,663	-	66,384,663	66,384,663
-	16,475,820	-	16,475,820	12,215,823
-	3,993,713	-	3,993,713	2,305,541
-	-	6,859,048	6,859,048	6,193,702
-	-	68,622,083	68,622,083	44,640,118
<u>\$ 4,661,035</u>	<u>\$ 93,960,070</u>	<u>\$ 75,481,131</u>	<u>\$ 236,165,982</u>	<u>\$ 173,447,785</u>
\$ -	\$ -	\$ -	\$ 4,379,663	\$ 4,005,131
-	-	-	4,168,559	4,409,055
-	-	-	1,871,912	2,757,635
-	-	-	491,037	217,410
78,966	-	-	1,995,613	1,752,092
-	-	9,622,131	9,622,131	9,753,820
-	-	65,859,000	65,859,000	41,080,000
4,346,275	-	-	4,346,275	1,799,634
<u>4,425,241</u>	<u>-</u>	<u>75,481,131</u>	<u>92,734,190</u>	<u>65,774,777</u>
-	93,960,070	-	93,960,070	88,011,901
-	-	-	560,011	230,739
-	-	-	149,224	137,596
-	-	-	31,228,467	6,693,766
-	-	-	6,859,048	6,193,702
235,794	-	-	235,794	221,435
-	-	-	525,925	20,000
-	-	-	60,000	30,000
-	-	-	178,680	178,680
-	-	-	1,600,000	-
-	-	-	750,000	-
-	-	-	433,496	569,184
-	-	-	6,891,077	5,386,005
<u>235,794</u>	<u>93,960,070</u>	<u>-</u>	<u>143,431,792</u>	<u>107,673,008</u>
<u>\$ 4,661,035</u>	<u>\$ 93,960,070</u>	<u>\$ 75,481,131</u>	<u>\$ 236,165,982</u>	<u>\$ 173,447,785</u>

ST. CHARLES PARISH SCHOOL BOARD

**Combined Statement of Revenues, Expenditures and Changes in Fund Balances -
All Governmental Fund Types**

**For the Year Ended June 30, 2002
with comparative totals for the year ended June 30, 2001**

	GENERAL FUND
<u>REVENUES</u>	
Local sources:	
Ad valorem tax	\$ 30,479,365
Sales and use tax	21,162,253
Rentals, leases and royalties	39,907
Tuition	435,687
Earnings on investments	729,737
Other	239,566
State sources:	
Restricted grants-in-aid	23,867,839
Federal sources:	
Restricted grants-in-aid:	
Direct	-
Subgrants	133,011
Union Carbide grant	-
Total revenues	<u>77,087,365</u>
<u>EXPENDITURES</u>	
Current	
Instruction:	
Regular programs	36,451,237
Special programs	8,740,533
Compensatory remedial programs	84,618
Support services:	
Student services	2,993,195
Instructional staff support	3,357,531
General administration	2,189,321
School administration	5,596,039
Business services	666,037
Plant services	6,205,711
Student transportation services	4,540,917
Central services	1,318,544
Food services	6,837
Community services	109,912
Capital outlay	-
Debt service:	
Principal retirement	-
Interest and bank charges	-
Total expenditures	<u>72,260,432</u>
Excess (deficiency) of revenues over expenditures	<u>4,826,933</u>
Other financing sources (uses)	
Proceeds from sale of bonds	-
Operating transfers in	19,089
Operating transfers out	<u>(511,650)</u>
Total other financing sources (uses)	<u>(492,561)</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	4,334,372
Fund balances at beginning of year	6,072,483
Decrease (increase) in inventory (note 1-I)	-
Fund balances at end of year	\$ <u>10,406,855</u>

The accompanying notes are an integral part of this statement.

SPECIAL REVENUE FUNDS	DEBT SERVICE FUNDS	CAPITAL PROJECTS FUNDS	TOTALS (MEMORANDUM ONLY)	
			2002	2001
\$ -	4,441,933	\$ 3,172,798	\$ 38,094,096	\$ 34,885,219
-	1,361,176	-	22,523,429	18,239,343
-	-	-	39,907	30,273
-	-	-	435,687	415,091
4,348	143,899	279,179	1,157,163	1,513,401
1,030,322	-	-	1,269,888	1,048,017
2,061,392	-	-	25,929,231	23,832,954
3,608,411	-	-	3,608,411	2,682,643
4,142,745	-	-	4,275,756	3,262,367
125,777	-	-	125,777	183,180
<u>10,972,995</u>	<u>5,947,008</u>	<u>3,451,977</u>	<u>97,459,345</u>	<u>86,092,488</u>
1,478,353	-	-	37,929,590	35,318,674
4,400,855	-	-	13,141,388	11,649,151
-	-	-	84,618	79,886
580,461	-	-	3,573,656	3,011,051
543,291	-	-	3,900,822	3,689,069
66,715	142,171	156,872	2,555,079	2,290,601
-	-	-	5,596,039	5,146,733
90,022	-	-	756,059	676,720
57,109	-	-	6,262,820	5,936,288
9,970	-	-	4,550,887	4,405,188
-	-	-	1,318,544	1,196,080
3,849,118	-	-	3,855,955	3,457,382
-	-	-	109,912	116,000
-	-	6,760,404	6,760,404	5,672,901
-	3,221,000	-	3,221,000	2,915,000
-	2,047,453	-	2,047,453	2,194,020
<u>11,075,894</u>	<u>5,410,624</u>	<u>6,917,276</u>	<u>95,664,226</u>	<u>87,754,744</u>
<u>(102,899)</u>	<u>536,384</u>	<u>(3,465,299)</u>	<u>1,795,119</u>	<u>(1,662,256)</u>
-	-	28,000,000	28,000,000	400,000
363,599	148,051	-	530,739	340,091
-	(19,089)	-	(530,739)	(340,091)
<u>363,599</u>	<u>128,962</u>	<u>28,000,000</u>	<u>28,000,000</u>	<u>400,000</u>
260,700	665,346	24,534,701	29,795,119	(1,262,256)
479,721	6,193,702	6,693,766	19,439,672	20,692,138
1,137	-	-	1,137	9,790
<u>\$ 741,558</u>	<u>\$ 6,859,048</u>	<u>\$ 31,228,467</u>	<u>\$ 49,235,928</u>	<u>\$ 19,439,672</u>

ST. CHARLES PARISH SCHOOL BOARD

Combined Statement of Revenues, Expenditures and Changes in Fund Balances -

Budget and Actual (Adjusted to Budgetary Basis) -

All Governmental Fund Types

For the Year Ended June 30, 2002

	GENERAL FUND			SPECIAL REVENUE FUNDS		
		ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE FAVORABLE (UNFAVORABLE)		ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE FAVORABLE (UNFAVORABLE)
	BUDGET			BUDGET		
REVENUES						
Local sources:						
Ad valorem tax	\$ 30,300,000	\$ 30,479,365	\$ 179,365	\$ -	\$ -	\$ -
Sales and use tax	19,600,000	21,162,253	1,562,253	-	-	-
Rentals, leases and royalties	25,000	39,907	14,907	-	-	-
Tuition	381,045	435,687	54,642	-	-	-
Earnings on investments	300,000	729,737	429,737	5,000	4,348	(652)
Other	145,000	239,566	94,566	999,000	1,030,322	31,322
State sources:						
Restricted grants-in-aid	23,808,673	23,867,839	59,166	1,797,017	2,061,392	264,375
Federal sources:						
Restricted grants-in-aid:						
Direct	-	-	-	3,524,611	3,608,411	83,800
Subgrants	109,000	133,011	24,011	2,944,670	4,142,745	1,198,075
Union Carbide grant	-	-	-	75,000	125,777	50,777
Total revenues	<u>74,668,718</u>	<u>77,087,365</u>	<u>2,418,647</u>	<u>9,345,298</u>	<u>10,972,995</u>	<u>1,627,697</u>
EXPENDITURES						
Current						
Instruction:						
Regular programs	38,142,170	37,010,439	1,131,731	1,256,861	1,478,353	(221,492)
Special programs	9,248,408	8,740,533	507,875	3,578,398	4,400,855	(822,457)
Compensatory remedial programs	115,471	84,618	30,853	-	-	-
Support services:						
Student services	3,029,315	2,993,195	36,120	630,940	580,461	50,479
Instructional staff support	3,627,767	3,357,531	270,236	326,355	543,291	(216,936)
General administration	2,112,615	2,189,321	(76,706)	67,715	66,715	1,000
School administration	5,585,398	5,603,430	(18,032)	-	-	-
Business services	675,814	658,646	17,168	78,564	90,022	(11,458)
Plant services	6,434,672	6,205,711	228,961	11,177	57,109	(45,932)
Student transportation services	4,638,176	4,541,726	96,450	7,844	7,169	675
Central services	924,114	1,318,544	(394,430)	-	-	-
Food services	6,500	6,837	(337)	3,762,000	3,849,118	(87,118)
Community services	117,034	109,912	7,122	2,944	2,801	143
Capital outlay	-	-	-	-	-	-
Debt service:						
Principal retirement	-	-	-	-	-	-
Interest and bank charges	-	-	-	-	-	-
Total expenditures	<u>74,657,454</u>	<u>72,820,443</u>	<u>1,837,011</u>	<u>9,722,798</u>	<u>11,075,894</u>	<u>(1,353,096)</u>
Excess (deficiency) of revenues over expenditures	11,264	4,266,922	4,255,658	(377,500)	(102,899)	274,601
Other financing sources (uses)						
Proceeds from sale of bonds	-	-	-	-	-	-
Operating transfers in	60,000	19,089	(40,911)	270,000	363,599	93,599
Operating transfers out	(418,051)	(511,650)	(93,599)	-	-	-
Total other financing sources (uses)	<u>(358,051)</u>	<u>(492,561)</u>	<u>(134,510)</u>	<u>270,000</u>	<u>363,599</u>	<u>93,599</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	(346,787)	3,774,361	4,121,148	(107,500)	260,700	368,200
Encumbrances outstanding at year-end	-	560,011	560,011	-	-	-
Fund balances at beginning of year	5,673,670	6,072,483	398,813	372,621	479,721	107,100
Decrease in inventory	-	-	-	-	1,137	1,137
Fund balances at end of year	<u>\$ 5,326,883</u>	<u>\$ 10,406,855</u>	<u>\$ 5,079,972</u>	<u>\$ 265,121</u>	<u>\$ 741,558</u>	<u>\$ 476,437</u>

The accompanying notes are an integral part of this statement.

DEBT SERVICE FUNDS			CAPITAL PROJECTS FUNDS			TOTALS (MEMORANDUM ONLY)		
BUDGET	ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE FAVORABLE (UNFAVORABLE)
\$ 4,205,004	\$ 4,441,933	\$ 236,929	\$ 3,100,000	\$ 3,172,798	\$ 72,798	\$ 37,605,004	\$ 38,094,096	\$ 489,092
1,367,916	1,361,176	(6,740)	-	-	-	20,967,916	22,523,429	1,555,513
-	-	-	-	-	-	25,000	39,907	14,907
-	-	-	-	-	-	381,045	435,687	54,642
219,000	143,899	(75,101)	345,000	279,179	(65,821)	869,000	1,157,163	288,163
-	-	-	-	-	-	1,144,000	1,269,888	125,888
-	-	-	-	-	-	25,605,690	25,929,231	323,541
-	-	-	-	-	-	3,524,611	3,608,411	83,800
-	-	-	-	-	-	3,053,670	4,275,756	1,222,086
-	-	-	-	-	-	75,000	125,777	50,777
<u>5,791,920</u>	<u>5,947,008</u>	<u>155,088</u>	<u>3,445,000</u>	<u>3,451,977</u>	<u>6,977</u>	<u>93,250,936</u>	<u>97,459,345</u>	<u>4,208,409</u>
-	-	-	-	-	-	39,399,031	38,488,792	910,239
-	-	-	-	-	-	12,826,806	13,141,388	(314,582)
-	-	-	-	-	-	115,471	84,618	30,853
-	-	-	-	-	-	3,660,255	3,573,656	86,599
-	-	-	-	-	-	3,954,122	3,900,822	53,300
150,000	142,171	7,829	158,000	156,872	1,128	2,488,330	2,555,079	(66,749)
-	-	-	-	-	-	5,585,398	5,603,430	(18,032)
-	-	-	-	-	-	754,378	748,668	5,710
-	-	-	-	-	-	6,445,849	6,262,820	183,029
-	-	-	-	-	-	4,646,020	4,548,895	97,125
-	-	-	-	-	-	924,114	1,318,544	(394,430)
-	-	-	-	-	-	3,768,500	3,855,955	(87,455)
-	-	-	-	-	-	119,978	112,713	7,265
-	-	-	8,422,500	6,760,404	1,662,096	8,422,500	6,760,404	1,662,096
3,221,000	3,221,000	-	-	-	-	3,221,000	3,221,000	-
2,049,101	2,047,453	1,648	-	-	-	2,049,101	2,047,453	1,648
<u>5,420,101</u>	<u>5,410,624</u>	<u>9,477</u>	<u>8,580,500</u>	<u>6,917,276</u>	<u>1,663,224</u>	<u>98,380,853</u>	<u>96,224,237</u>	<u>2,156,616</u>
371,819	536,384	164,565	(5,135,500)	(3,465,299)	1,670,201	(5,129,917)	1,235,108	6,365,025
-	-	-	28,000,000	28,000,000	-	28,000,000	28,000,000	-
148,051	148,051	-	-	-	-	478,051	530,739	52,688
(55,000)	(19,089)	35,911	-	-	-	(473,051)	(530,739)	(57,688)
<u>93,051</u>	<u>128,962</u>	<u>35,911</u>	<u>28,000,000</u>	<u>28,000,000</u>	<u>-</u>	<u>28,005,000</u>	<u>28,000,000</u>	<u>(5,000)</u>
464,870	665,346	200,476	22,864,500	24,534,701	1,670,201	22,875,083	29,235,108	6,360,025
-	-	-	-	-	-	-	560,011	560,011
6,193,702	6,193,702	-	6,693,766	6,693,766	-	18,933,759	19,439,672	505,913
-	-	-	-	-	-	-	1,137	1,137
<u>\$ 6,658,572</u>	<u>\$ 6,859,048</u>	<u>\$ 200,476</u>	<u>\$ 29,558,266</u>	<u>\$ 31,228,467</u>	<u>\$ 1,670,201</u>	<u>\$ 41,808,842</u>	<u>\$ 49,235,928</u>	<u>\$ 7,427,086</u>

ST. CHARLES PARISH SCHOOL BOARD

ETHEL SCHOEFFNER SCHOLARSHIP FUND
NONEXPENDABLE TRUST FUND

Comparative Statements of Revenues, Expenses and Changes in Fund Balance

For the Years Ended June 30, 2002 and 2001

	<u>2002</u>	<u>2001</u>
<u>OPERATING REVENUES</u>		
Interest income	\$ <u>25,359</u>	\$ <u>10,183</u>
Total operating revenues	<u>25,359</u>	<u>10,183</u>
<u>OPERATING EXPENSES</u>		
Scholarships	<u>11,000</u>	<u>15,500</u>
Total operating expenses	<u>11,000</u>	<u>15,500</u>
Net loss	14,359	(5,317)
Fund balance at beginning of year	<u>221,435</u>	<u>226,752</u>
Fund balance at end of year	\$ <u><u>235,794</u></u>	\$ <u><u>221,435</u></u>

The accompanying notes are an integral part of this statement.

ST. CHARLES PARISH SCHOOL BOARD
ETHEL SCHOEFFNER SCHOLARSHIP FUND
NONEXPENDABLE TRUST FUND

Comparative Statements of Cash Flows

For The Years Ended June 30, 2002 and 2001

	<u>2002</u>	<u>2001</u>
Cash flows from operating activities:		
Cash payments to students for scholarships	\$ (11,000)	\$ (15,500)
Net cash used in operating activities	<u>(11,000)</u>	<u>(15,500)</u>
Cash flows from investing activities:		
Increase in Investments	(52,563)	14,973
Decrease in accounts receivable	131	47
Interest on investments	25,359	10,183
Net cash used by investing activities	<u>(27,073)</u>	<u>25,203</u>
Net decrease in cash and cash equivalents	(38,073)	9,703
Cash and cash equivalents, Beginning of Year	62,464	52,761
Cash and cash equivalents, End of Year	<u>\$ 24,391</u>	<u>\$ 62,464</u>
Reconciliation of net loss to net cash provided by operating activities:		
Net gain or (loss)	\$ 14,359	\$ (5,317)
Interest on investments	(25,359)	(10,183)
Net cash used in operating activities	<u>\$ (11,000)</u>	<u>\$ (15,500)</u>
RECONCILIATION OF CASH AND CASH EQUIVALENTS TO THE TRUST AND AGENCY FUNDS BALANCE SHEET:		
Cash and cash equivalents - Ethal Schoeffner Scholarship Fund	24,391	62,464
Cash and cash equivalents - Agency Funds	<u>1,292,012</u>	<u>1,216,880</u>
Total cash and cash equivalents per Combined Balance Sheet	<u>\$ 1,316,403</u>	<u>\$ 1,279,344</u>

The accompanying notes are an integral part of this statement.

St. Charles Parish School Board
NOTES TO THE FINANCIAL STATEMENTS -continued

June 30, 2002

NOTE 1 - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Organization

The St. Charles Parish School Board (the School Board) was created by Louisiana Revised Statute (LRS) 17:51 for the purpose of providing free public education for the children within St. Charles Parish. The School Board is authorized by LRS 17:81 to establish policies and regulations for its own government that are consistent with the laws of the State of Louisiana and the regulations of the Louisiana Board of Elementary and Secondary Education. The School Board is comprised of seven members who are elected from seven districts for a term of four years.

The School Board operated 19 schools within the parish with a total enrollment of 9,947 pupils for the year of which 429 are prekindergarten. In conjunction with the regular educational programs, some of these schools offer special education and/or adult education programs. Additionally, the School Board provides transportation and school food services for the students.

In April of 1984, the Financial Accounting Foundation established the Governmental Accounting Standards Board (GASB) to promulgate accounting principles generally accepted in the United States of America ("generally accepted accounting principles") and reporting standards with respect to activities and transactions of state and local government entities. The GASB codification of governmental accounting and financial reporting standards is recognized as generally accepted accounting principles for state and local governments.

GASB Statement No. 14 established criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. Because the School Board has a separately elected governing body and is legally separate and fiscally independent, the School Board is a separate governmental reporting entity. The School Board includes all funds, account groups, activities, et cetera, that are not legally separate from the School Board. There are no separate component units combined to form the School Board reporting entity. The School Board is not financially accountable to any other governmental agency.

B. Fund Accounting

The accounts of the School Board are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprises its assets, liabilities, fund equity, revenues, and expenditures or expenses, as appropriate. Revenues are accounted for in these individual funds based upon the purpose for which they are to be spent and the means by which spending activities are controlled. The School Board maintains the following six fund types and two broad fund categories.

St. Charles Parish School Board
NOTES TO THE FINANCIAL STATEMENTS -continued

June 30, 2002

NOTE 1 - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued

B. Fund Accounting - continued

GOVERNMENTAL FUND TYPES

General Fund

The General Fund is the general operating fund of the School Board. It is used to account for all financial resources except those required to be reported in other funds.

Special Revenue Funds

Special Revenue Funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes.

Debt Service Funds

Debt Service Funds account for the accumulation of resources for, and the payment of, general long-term debt principal, interest and related costs.

Capital Projects Funds

The Capital Projects Funds account for financial resources to be used for the acquisition or construction of major capital facilities.

FIDUCIARY FUND TYPES

Non-expendable Trust Fund

The Trust Fund is used to account for non-expendable assets held by the School Board in a trustee capacity.

Agency Funds

The Agency Funds are used to account for assets held by the School Board in a custodial capacity (assets equal liabilities). The Agency Funds do not involve measurement of results of operations.

St. Charles Parish School Board
NOTES TO THE FINANCIAL STATEMENTS -continued

June 30, 2002

NOTE 1 - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued

C. Fixed Assets and Long-Term Debt

Fixed assets used in the governmental fund type operations of the School Board are accounted for in the General Fixed Assets Account Group, rather than in the governmental funds. General Fixed Assets consists of land, buildings, machinery, furniture and equipment with an expected useful life of more than one year. No depreciation has been provided on general fixed assets. All fixed assets are stated at historical cost or estimated historical cost if historical cost is not available. Donated fixed assets are stated at fair market value at the date of donation.

The long-term obligations to be financed from governmental funds are accounted for in the General Long-Term Debt Account Group, not in the governmental funds.

The two account groups, General Fixed Assets and General Long-Term Debt are not funds. They are concerned only with the measurement of financial position and are not involved with measurement of results of operations.

D. Basis of Accounting/Measurement Focus

Basis of accounting refers to when revenues and expenditures or expenses are recognized in the accounts and reported in the combined financial statements. Basis of accounting relates to the timing of the measurement made, regardless of the measurement focus applied.

All government fund types are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities are generally included in the balance sheet. This is referred to as the modified accrual basis of accounting.

REVENUES

Revenues are recognized when they become measurable and available.

Ad valorem taxes and the related state revenue sharing (which is based on population and homesteads in the parish) are recorded in the year the taxes are assessed. Ad valorem taxes are assessed on a calendar year basis, becoming due on November 15 of each year and becoming delinquent on December 31. Taxes are generally collected in December of the current year and January and February of the ensuing year. Ad valorem taxes are recognized when levied to the extent that they are determined to be currently collectible. Taxes were levied on May 9, 2001. The School Board has recorded an allowance against receivables for delinquent ad valorem taxes.

Sales tax is payable on the 20th of the month following the sale.

St. Charles Parish School Board
NOTES TO THE FINANCIAL STATEMENTS -continued

June 30, 2002

NOTE 1 - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued

D. Basis of Accounting/Measurement Focus – continued

Federal and state entitlements are recorded when available and measurable. Federal and state grants are recorded when the reimbursable expenditures have been incurred.

EXPENDITURES

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred except for principal and interest on general long-term debt and compensated absences which are not recognized in the appropriate funds until due.

OTHER FINANCING SOURCES (USES)

Operating transfers between funds that are not expected to be repaid are accounted for as other financing sources (uses).

TRUST AND AGENCY FUNDS

The Nonexpendable Trust Fund is maintained on a cash basis of accounting; however, the fund, as reported in the accompanying combined financial statements, has been converted to an accrual basis of accounting. Revenues are recognized when they are earned and expenses are recognized when they are incurred. The Nonexpendable Trust Fund is accounted for on a flow of economic resources measurement focus and a determination of net income and capital maintenance. With this measurement focus, all assets and liabilities associated with the operation of this fund are included on the balance sheet.

Agency Fund assets and liabilities are accounted for on the modified accrual basis of accounting.

NEW ACCOUNTING PRONOUNCEMENT

The Governmental Accounting Standards Board ("GASB") has adopted new requirements for annual financial statements of state and local governments. GASB Statement No. 34, "Basic Financial Statements and Management Discussion and Analysis for State and Local Governments," will significantly change the way governments report their finances to the public. The financial reports prepared under the new system will provide financial information from a government prospective and will include the following: (1) a financial manager's discussion of the St. Charles Parish School Board's financial position and results of previous year's operations, (2) a statement of net assets and a statement

St. Charles Parish School Board
NOTES TO THE FINANCIAL STATEMENTS -continued

June 30, 2002

NOTE 1 - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued

D. Basis of Accounting/Measurement Focus – continued

of activities disclosing all of its assets, liabilities, revenues, and expenses, (3) disaggregated information about the most important or major funds, including the general fund, and (4) a supplementary schedule comparing original, final and actual information on the budgetary basis for general fund and major special revenue funds. GASB Statement No. 34 will become effective for the Board's fiscal year ending June 30, 2003. The Board is currently in the process of evaluating the impact of GASB Statement No. 34 on its financial statements.

E. Budgetary Accounting

The proposed budget, for the fiscal year beginning July 1, 2001 and ending June 30, 2002, was made available for public inspection and comments from taxpayers, at the School Board office on June 1, 2001. At the June 18, 2001 meeting, the proposed budget was legally adopted by the School Board and revised on June 27, 2001. The School Board adopts budgets for the General Fund, Special Revenue Funds, Capital Project Funds and Debt Service Funds. The budgets are prepared on a basis that differs from generally accepted accounting principles.

The budget, which included proposed expenditures and the means of financing them, was published in the official journal fifteen days prior to the public hearing.

Formal budgetary integration is employed as a management control device during the year. The School Board approves budgets at the fund level giving management the authority to transfer amounts between line items within any fund. However, when management is aware that actual revenues, within a fund, are failing to meet estimated annual budgeted revenues, and/or, actual expenditures exceed budgeted expenditures, by five percent or more, a budget amendment is adopted in an open meeting to reflect such change. Budgeted amounts included in the accompanying combined financial statements include the original adopted budget amounts and all subsequent amendments.

The School Board's budget includes encumbered amounts. Accordingly, the budgetary basis expenditure data reflected in the Combined Schedule of Revenues, Expenditures and Changes in Fund Balances - All Governmental Fund Types - Budget and Actual (Adjusted to Budgetary Basis) (Statement 3) includes encumbrances and, thus, differs from expenditure data reflected in the Combined Statement of Revenues, Expenditures and Changes in Fund Balance - All Governmental Fund Types (Statement 2) by the amount of encumbrances outstanding at year-end (as reflected within Statement 3).

St. Charles Parish School Board
NOTES TO THE FINANCIAL STATEMENTS -continued

June 30, 2002

NOTE 1 - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued

F. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements. Estimates also affect the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

G. Encumbrances

Encumbrance accounting is employed as an extension of formal budgetary integration in the Governmental Fund Types. Purchase orders are recorded for the expenditures of monies in order to reserve that portion of the applicable appropriation. Encumbrances outstanding at year end are reported as reservations of fund balance since they do not constitute expenditures or liabilities, but represent authority for expenditures in subsequent years. Encumbered appropriations lapse at year-end.

H. Cash and Investments

All cash deposits of the School Board are held at financial institutions. At year-end, the carrying amount of the School Board's deposits was \$4,579,494 and the bank balance was \$6,446,424. The difference is primarily due to outstanding checks at June 30, 2002. Of the bank balance, \$607,677 was covered by Federal depository insurance. In compliance with state laws, \$5,838,747 of these deposits are secured by bank owned securities specifically pledged to the School Board and held in joint custody by an independent custodian bank.

Statutes authorize the School Board to invest in the following types of investment securities:

- (1) Fully-collateralized certificates of deposit issued by qualified commercial banks federal credit unions and savings and loan associations located within the State of Louisiana.
- (2) Direct obligations of the U. S. Government, including such instruments as treasury bills, treasury notes and treasury bonds. Obligations of U. S. Government agencies that are deliverable on the Federal Reserve System.
- (3) Repurchase agreements in government securities in (2) above made with the 36 primary dealers that report to and are regulated by the Federal Reserve Bank of New York.

St. Charles Parish School Board
NOTES TO THE FINANCIAL STATEMENTS -continued

June 30, 2002

NOTE 1 - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued

H. Cash and Investments - continued

The School Board's investments, as of June 30, 2002, are categorized below to give an indication of the level of risk assumed by the School Board at year-end. Category 1 includes investments that are insured or registered or for which the securities are held by the School Board or its agent in the School Board's name. Category 2 includes uninsured and unregistered investments for which the securities are held by the financial institution's trust department or agent in the School Board's name. Category 3 includes uninsured and unregistered investments for which the securities are held by the financial institution, or by its trust department or agent, but not in the School Board's name.

All investments at June 30, 2002 except the investment of \$15,027,864 in the Louisiana Asset Management Pool (LAMP) are classified as Category 1 or 2 and are detailed as follows (at fair value):

	1	2	3
U. S. Government Bonds	\$28,637,022	\$7,360,910	-

Investments held at June 30, 2002 consist of \$15,027,864 in LAMP, a local government investment pool. In accordance with GASB Codification Section I50.126, the investment in LAMP at June 30, 2002 is not categorized in the three risk categories provided by GASB codification Section I50.125 because the investment is in the pool of funds and therefore not evidenced by securities that exist in physical or book entry form.

LAMP is administered by LAMP, inc., a non-profit corporation organized under the laws of the State of Louisiana. Only local government entities having contracted to participate in LAMP have an investment interest in its pool of assets. The primary objective of LAMP is to provide a safe environment for the placement of public funds in short-term, high quality investments. The LAMP portfolio includes only securities and other obligations in which local governments in Louisiana are authorized to invest in accordance with LSA – R.S. 33:2955. Accordingly, LAMP investments are restricted to securities issued, guaranteed, or backed by the U.S. Treasury, the U.S. government, or one of its agencies, enterprises, or instrumentalities, as well as repurchase agreements collateralized by those securities.

Effective August 1, 2001, LAMP's investment guidelines were amended to permit the investment in government-only money market funds. In its Regular Session, the Louisiana Legislature (Senate Bill No. 512, Act 701) enacted LSA-R.S. 33:2955(A)(1)(h) which allows all municipalities, parishes, school boards, and any other political subdivisions of the State to invest in "Investment grade (A-1/P-1) commercial paper of domestic United States corporations." Effective October 1, 2001, LAMP's Investment Guidelines were amended to allow the limited investment in A-1 or a-1+ commercial paper.

St. Charles Parish School Board
NOTES TO THE FINANCIAL STATEMENTS -continued

June 30, 2002

NOTE 1 - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued

H. Cash and Investments - continued

The dollar weighted average portfolio maturity of LAMP assets is restricted to not more than 90 days, and consists of no securities with a maturity in excess of 397 days. LAMP is designed to be highly liquid to give its participants immense access to their account balances. The investments in LAMP are stated at fair value based on quoted market rates. The fair value is determined on a weekly basis by LAMP and the value of the position in the external investment pool is the same as the value of the pool shares.

LAMP, Inc. is subject to the regulatory oversight of the state treasurer and the board of directors. LAMP is not registered with the SEC as an investment company.

I. Inventory

Inventories of the General Fund and Special Revenue Funds are stated at cost, under the first in first out (FIFO) method of accounting, and consist of expendable supplies held for consumption. The General Fund costs are recorded as expenditures at the time the items are consumed. The Special Revenue Funds costs are recorded as expenditures at the time the items are purchased and inventories are determined at the end of the year. Inventories at year-end are equally offset by a fund balance reserve except commodity inventory, which is shown as deferred revenue.

J. Compensated Absences

The following information was used to determine information presented in the accompanying statements:

(1) Vacation is earned from July 1 through June 30. Only twelve-month employees accrue vacation. The amount of vacation claimed during the fiscal year is the reported expenditure of that period in the General Fund. A long-term liability of \$227,352 has been reported for vacation and salary-related benefits in the General Long-Term Debt Account Group. This liability represents accumulated vacation at June 30, 2002 and any current portion would be insignificant to the General Fund.

(2) Employees are awarded sick leave on July 1 for the upcoming year. Nine, ten, eleven and twelve-month employees receive ten, eleven, twelve, and thirteen days, respectively. These days may be accumulated until retirement. On termination, other than retirement, no accumulated sick leave is granted. On retirement, an employee receives credit for a maximum of 25 accumulated days. The state partially reimburses the School Board for accumulated sick leave paid retirees in the year subsequent to that in which the benefit is paid.

The amount of sick leave expenditure reported in the General Fund for the fiscal year is the amount actually claimed by employees during that period. A non-current liability of \$6,979,744 representing salary and salary-related benefits is reported in the General Long-Term Debt Account Group. This liability is an estimate based upon historical experience of those benefits paid by the School Board.

St. Charles Parish School Board
NOTES TO THE FINANCIAL STATEMENTS -continued

June 30, 2002

NOTE1 - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued

I. Compensated Absences - continued

(3) Any employee with a teaching certificate is entitled to one semester of sabbatical leave after three or more years of continuous service or two semesters of sabbatical leave after six or more years of continuous service. Unused sabbatical leave may be carried forward to one or more periods subsequent to that in which it is earned, but no more than two semesters of leave may be accumulated. Sabbatical leave does not vest. Leave may only be taken for rest and recuperation (approved by the doctor) or professional and cultural improvement. All sabbatical leaves must be approved by the School Board.

The School Board is limited to granting sabbatical leaves totaling a maximum of 5% of eligible employees in any one year. The employee receives his/her salary less a 35% reduction.

The sabbatical leave expenditures reported in the General Fund represents actual sabbatical leave claimed during the fiscal year. A non-current liability of \$2,415,035 representing salary and salary-related benefits is reported in the General Long-Term Debt Account Group.

K. Reserves and Designations of Fund Balance

Reserves and designations reported in the Governmental Fund types represent portions of fund balance which are not appropriable for expenditures or have been segregated for specific future uses. Reserves and designations of fund balance at June 30, 2002 are as follows:

	General Fund	Special Revenue Funds	Debt Service Funds	Capital Projects Funds	Trust and Agency Fund
Reserved for encumbrances	\$560,011	\$ -	\$ -	\$ -	\$ -
Reserved for inventory	53,857	95,367	-	-	-
Reserved for debt service	-	-	6,859,048	-	-
Reserved for capital projects	-	-	-	31,228,467	-
Reserved for scholarships	-	-	-	-	235,794
Reserve for prepaid expenditures	525,925	-	-	-	-
Designated for school activities	60,000	-	-	-	-
Designated for self insurance	178,680	-	-	-	-
Designated for maintenance	1,600,000	-	-	-	-
Designated for satellite high school	750,000	-	-	-	-
Designated for sabbatical saving	433,496	-	-	-	-
Total reserves and designations	<u>\$4,161,969</u>	<u>\$ 95,367</u>	<u>\$6,859,048</u>	<u>\$31,228,467</u>	<u>\$235,794</u>

Amounts set aside for the replacement of band uniforms is shown as designated for school activities. Designated for self-insurance represents an amount set aside for vehicle physical damage claims. Designated for maintenance is set aside for air conditioner replacement at two schools. Designated for satellite high school is for the equipment necessary for future high school. Designated for sabbatical savings represents savings under the new sabbatical leave law.

St. Charles Parish School Board
NOTES TO THE FINANCIAL STATEMENTS -continued

June 30, 2002

NOTE1 - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued

L. Sales and Use and Ad Valorem Tax

The sales and use tax department of the School Board collects all sales and use taxes for St. Charles Parish. At June 30, 2002, the sales tax department collected a five percent sales and use tax of which two percent is collected for the St. Charles Parish Council for a stipulated fee. The remaining two percent of the sales and use tax can be used by the School Board for any lawful school purpose. Approximately seven percent of collections are deposited into the debt service funds of the School Board as required by bond indenture and the balance is deposited into the General Fund.

The cost of collecting sales and use tax for the year ended June 30, 2002, amounted to \$733,273. This expense was reduced by a reimbursement from the St. Charles Parish Council of \$261,156 and recovered audit and legal costs of \$63,268. The net cost of collection to the St. Charles School Board was \$408,849 which is included in the general administration expenditures of the General Fund.

The ad valorem tax is due and becomes an enforceable lien on property on the first day of the month following the filing of the tax rolls by the assessor with the Louisiana Tax Commission by December 1st.

The tax is delinquent thirty days after the due date. The tax is levied based on property values determined by the St. Charles Parish Assessor's Office. All property is assessed at 13% of its fair market value. The Parish has no official lien date. The tax is billed and collected by the St. Charles Parish Sheriff's office, which receives a certain millage for its service.

M. Comparative Data and Total Columns on Combined Statements (Memorandum Only)

Comparative total data for the prior year has been presented in the accompanying financial statements in order to provide an understanding of changes in the School Board's financial position and operations. Comparative data (i.e., presentation of prior year total by fund type) has not been presented in each of the statements since their inclusion would make the statements unduly complex and difficult to read.

Total columns on combined statements are captioned "Memorandum Only" to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position or results of operations in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

NOTE 2 - SALES AND USE TAXES PAID UNDER PROTEST

The deposit balance of the Sales Tax Agency Fund includes \$685,277 held in escrow for sales and use taxes paid under protest. The amount includes interest earned on the escrow funds invested in addition to the sales and use taxes paid under protest by Archer Daniels Midland Company, Cox Cable, WHC, Inc. and Calciner Industries. These monies are not available for use at June 30, 2002 pending the outcome of litigation involving the above companies and the St. Charles Parish School Board.

St. Charles Parish School Board
NOTES TO THE FINANCIAL STATEMENTS -continued

June 30, 2002

NOTE 3 - EXPENDITURES - ACTUAL AND BUDGET

The following individual funds had actual expenditures (on a budgetary basis) which exceeded budgeted expenditures for the year ended June 30, 2002:

<u>Fund</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
Special Revenue Funds			
IASA Title I	1,064,353	1,155,463	(91,110)
IASA Title VI	303,721	342,067	(38,346)
IASA Title IV	59,963	62,925	(2,962)
Lunch Fund	3,751,500	3,830,429	(78,929)
Other Grants	2,605,000	3,872,759	(1,267,759)

The variance in the IASA Funds and Other Grant Fund is due to additional funds allocated to the district. The variance in the Lunch Fund was due to an increase in student participation in the school lunch program. This increase in expenditures was offset by an increase in revenues.

NOTE 4 - RECEIVABLES

The receivables of \$8,251,242 at June 30, 2002, are as follows:

	<u>Federal Grants</u>	<u>Other</u>	<u>Total</u>
General Fund	\$ 12,258	\$2,848,256	\$2,860,514
Special Revenue Funds	2,067,186	761,412	2,828,598
Trust and Agency Funds	-	<u>2,562,130</u>	<u>2,562,130</u>
Total	<u>\$ 2,079,444</u>	<u>\$6,171,798</u>	<u>\$8,251,242</u>

NOTE 5 - LEVIED TAXES

The following is a summary of levied ad valorem tax millages:

Parishwide taxes:

Constitutional tax	4.10
Maintenance tax	42.97
Construction tax	4.90
Bond and interest tax	6.86

St. Charles Parish School Board
NOTES TO THE FINANCIAL STATEMENTS -continued

June 30, 2002

NOTE 6 - CHANGES IN GENERAL FIXED ASSETS

A summary of changes in general fixed assets follows:

	Balance <u>June 30, 2001</u>	<u>Additions</u>	<u>Deductions</u>	Balance <u>June 30, 2002</u>
Land	\$ 7,105,874	\$ -	\$ -	\$ 7,105,874
Buildings and improvements	66,384,663	-	-	66,384,663
Furniture and equipment	12,215,823	4,841,569	581,572	16,475,820
Construction in progress	<u>2,305,541</u>	<u>1,688,172</u>	<u>-</u>	<u>3,993,713</u>
Total	<u>\$88,011,901</u>	<u>\$6,529,741</u>	<u>\$ 581,572</u>	<u>\$93,960,070</u>

NOTE 7 - RETIREMENT PLAN

The School Board provides pension benefits for all employees through two separate cost-sharing, multiple-employer, defined benefit public employee retirement systems - the Teachers' Retirement System of Louisiana (TRSL), Regular and Plan A; and the Louisiana School Employees' Retirement System (LSERS). Each plan is administered by a board elected from its membership and issues a separate financial report that includes financial statements and required supplementary information. Those reports may be obtained by writing or calling the plan.

Teachers Retirement System of Louisiana
Post Office Box 94123
Baton Rouge, Louisiana 70804-9123
(504) 925-6446

Louisiana School Employees Retirement System
Post Office Box 44516
Baton Rouge, Louisiana 70804-4516
(504) 924-6484

All employees who meet the legal definition of teacher are eligible for membership in the Teachers' Retirement System upon employment. Teachers' Retirement System - Plan A was formed in 1983 when the Teachers' Retirement System merged with the Louisiana School Lunch Retirement System. School Board employees who were in the School Lunch System were transferred into Teachers' - Plan A. This system retained the same benefits and contribution rates as the Louisiana School Lunch Retirement System. All lunch employees hired after July 1, 1983 were enrolled in Teachers' - Regular.

Employees participating in the Teachers' Retirement System - Regular are entitled to a retirement benefit at age 60 with 10 years of creditable service, age 55 with 25 years of service, or at any age with 30 years of creditable service. The retirement benefit is 2% or 2.5% (depending on years of service and age) of the member's average salary of the 36 highest successive months of employment multiplied by the number of years of service. The system also provides death and disability benefits. Benefits are established by state legislation

St. Charles Parish School Board
NOTES TO THE FINANCIAL STATEMENTS -continued

June 30, 2002

NOTE 7 - RETIREMENT PLAN – continued

Employees participating in the Teachers' Retirement System - Plan A are entitled to a retirement benefit at age 60 with 10 years of creditable service, age 55 with 25 years of creditable service, or at any age with 30 years of creditable service. The retirement benefit is generally 2.5% or 3% (depending on the years of service or age) of average compensation for the highest 36 consecutive months of employment multiplied by years of service. The system also provides death and disability benefits. Benefits are established by state legislation.

The Louisiana School Employees' Retirement System provides retirement benefits for non-teacher school employees excluding those classified as lunch workers within the Public Educational System of Louisiana. Membership is mandatory for all employees under age 60, employed by the School Board on a permanent basis more than 20 hours per week. Employees are entitled to a retirement benefit at age 60 with 10 years of creditable service, at age 55 with 25 years of creditable service or at any age with 30 years of creditable service. The retirement benefit is generally 2.5% of the average compensation for the 3 highest consecutive years of service multiplied by the number of years of service. For members entering the system prior to July 1, 1986, a supplementary allowance of \$24 per annum is also provided for each year of service. The system also provides death and disability benefits. Benefits are established by state legislation.

For the years ended June 30, 2002, 2001 and 2000, state legislation has established the obligation of the School Board for contributions at 13.1%, 14.2% and 15.2% of employee earnings, respectively, for the Teachers' Regular Plan, and 13.1%, 14.2 and 15.2% of employee earnings, respectively, for the Teachers' Plan A. Additionally, for the years ended June 30, 2002, 2001 and 2000, state legislation has established the obligation of the employees for contributions at 8.0% and 9.1% of employee earnings, for the Teachers' Regular Plan and Teachers Plan A, respectively. For the Louisiana School Employees Retirement System, the members portion was 6.0% while the employer's portion was funded through prior year reserves and therefore no contributions were necessary.

Contributions to these retirement systems made and required were as follows for the year ended June 30, 2002:

	<u>Teacher's Regular</u>	<u>Teacher's Plan A</u>	<u>LA School Employees</u>
School Board – FY2002	\$5,088,611	\$ 48,625	\$ -
Employees – FY2002	3,590,709	36,451	396,828
School Board – FY2001	5,350,922	77,775	-
Employees – FY2001	3,274,993	53,946	333,930
School Board – FY2000	6,212,804	98,366	-
Employees – FY2000	3,290,579	58,891	315,939

St. Charles Parish School Board
NOTES TO THE FINANCIAL STATEMENTS -continued

June 30, 2002

NOTE 8 - POSTRETIREMENT HEALTH CARE AND LIFE INSURANCE BENEFITS

It is School Board policy to provide certain continuing health care and life insurance benefits for its retired employees. Substantially all of the board's employees become eligible for those benefits if they reach normal retirement age or obtain disability retirement while working for the Board. There are 485 and 507 participants currently eligible to receive health care and life insurance benefits, respectively.

Those benefits for retirees and similar benefits for active employees are provided through an insurance company whose monthly premiums are paid jointly by the employee and by the Board. The School Board's costs of providing retiree health care and life insurance benefits are recognized as expenditures when the monthly premiums are paid. For 2002, the costs of retiree benefits totaled \$1,547,299, of which, \$228,332, was paid by retirees.

NOTE 9 - CHANGES IN AGENCY FUND DEPOSITS

A summary of changes in Agency Fund deposits due others follows:

	Balance at Beginning of Year	Additions	Reductions	Balance at End of Year
Agency funds:				
Student Activity Funds	\$1,211,009	\$ 3,085,971	\$ 3,119,788	\$ 1,177,192
Sales Tax Fund	564,870	43,893,414	41,312,956	3,145,328
Region I Service Center	67,653	284,840	249,772	102,721
Total	<u>\$1,843,532</u>	<u>\$47,264,225</u>	<u>\$44,682,516</u>	<u>\$ 4,425,241</u>

NOTE 10 - CHANGES IN GENERAL LONG-TERM DEBT

The following is a summary of the long-term obligation transactions for the year ended June 30, 2002:

	Bonded Debt	Compensated Absences	Total
Long-term obligations at July 1, 2001	\$ 41,080,000	\$ 9,753,820	\$ 50,833,820
Additions	28,000,000	3,558,642	31,558,642
Deductions	<u>3,221,000</u>	<u>3,690,331</u>	<u>6,911,331</u>
Long-term obligations at June 30, 2002	<u>\$ 65,859,000</u>	<u>\$ 9,622,131</u>	<u>\$ 75,481,131</u>

The School Board has revenue and general obligation bonds with maturities from 2002 to 2022 and interest rates ranging from 3.70% to 11.0% as shown below:

<u>Description</u>	<u>Original Amount</u>	<u>Interest Rates</u>	<u>Amount Outstanding</u>
General Obligation Bonds:			
June 1, 1993	10,000,000	4.90 - 5.60%	3,835,000
June 1, 1996	9,995,000	5.25 - 11.0%	9,785,000
March 1, 2000 Refunding	10,810,000	3.70 - 4.25%	10,255,000
March 1, 2002	28,000,000	4.20 - 5.0%	28,000,000

St. Charles Parish School Board
NOTES TO THE FINANCIAL STATEMENTS -continued

June 30, 2002

NOTE 10 - CHANGES IN GENERAL LONG-TERM DEBT -- continued

<u>Description</u>	<u>Original Amount</u>	<u>Interest Rates</u>	
Sales Tax Debt:			
March 1, 1999	13,850,000	4.00 - 7.00%	12,535,000
September 1, 1999	2,000,000	4.80%	1,630,000
Certificates of Indebtedness:			
January 1, 2001	400,000	5.00 - 5.10%	269,000
Total Outstanding as of June 30, 2002			<u>\$65,859,000</u>

In the fiscal year ended June 30, 2002, the School Board issued \$28,000,000 general obligation bonds to be repaid from the Sinking Fund Number 1.

All principal and interest requirements are funded in accordance with Louisiana law by the annual tax levy on taxable property within the parish taxing districts and by a pledge on one cent on sales tax collections. In addition, at June 30, 2002, the School Board had accumulated \$6,859,048 in the Debt Service Funds for future debt requirements. The bonds are due, in total by year, as follows:

<u>Year Ending</u> <u>June 30,</u>	<u>Bond</u> <u>Payment</u>	<u>Interest</u> <u>Payment</u>	<u>Total</u>
2003	3,397,000	3,218,128	6,615,128
2004	3,562,000	3,061,212	6,623,212
2005	3,795,000	2,897,548	6,692,548
2006	4,010,000	2,718,478	6,728,478
2007	2,850,000	2,530,487	5,380,487
2008	2,995,000	2,401,163	5,396,163
2009	3,160,000	2,262,511	5,422,511
2010	3,035,000	2,109,369	5,144,369
2011	3,200,000	1,960,401	5,160,401
2012	3,360,000	1,808,321	5,168,321
2013	3,545,000	1,640,731	5,185,731
2014	3,740,000	1,465,528	5,205,528
2015	3,950,000	1,271,162	5,221,162
2016	4,160,000	1,064,700	5,224,700
2017	3,020,000	847,212	3,867,212
2018	3,180,000	698,675	3,878,675
2019	3,355,000	542,262	3,897,262
2020	2,385,000	377,250	2,762,250
2021	2,510,000	258,000	2,768,000
2022	<u>2,650,000</u>	<u>132,500</u>	<u>2,782,500</u>
Totals	<u>\$65,859,000</u>	<u>\$33,265,638</u>	<u>\$99,124,638</u>

St. Charles Parish School Board
NOTES TO THE FINANCIAL STATEMENTS -continued

June 30, 2002

NOTE 10 - CHANGES IN GENERAL LONG-TERM DEBT – continued

In accordance with Louisiana Revised Statute 39:562, the School Board is legally restricted from incurring long-term bonded debt in excess of 35 percent of the assessed value of taxable property. At June 30, 2002, the statutory limit was \$255,811,687 and outstanding bonded general obligation debt totaled \$51,875,000.

NOTE 11 - DUE FROM/TO OTHER FUNDS

Individual fund balances due from/to other funds at June 30, 2002 are as follows:

	<u>Due from Other Funds</u>	<u>Due to Other Funds</u>
General Fund	\$1,995,613	\$ -
Special Revenue Funds:		
Improving America's Schools		
Act-Title I	-	206,740
Improving America's Schools		
Act Title VI	-	97,026
Headstart	-	86,322
Improving America's Schools		
Act – Title II	-	8,170
Eight G Fund	-	45,028
Improving America's Schools		
Act Title IV	-	20,654
Other grants	-	1,452,707
Agency Funds:		
Region 1	<u>-</u>	<u>78,966</u>
Total	<u>\$1,995,613</u>	<u>\$1,995,613</u>

NOTE 12 - CONTINGENT LIABILITIES

The sales and use taxes paid under protest (note 2) are being held in escrow in the Sales Tax Agency Fund until the outcome of the litigation is resolved. In addition, the School Board is involved in several other lawsuits. All cases are covered by the Board's insurance. The maximum exposure of the school district is the insurance deductible of \$100,000, and in the opinion of the legal counsel for the School Board, resolution of these cases in excess of the insurance coverage is unlikely and would not involve a substantial liability for the School Board.

St. Charles Parish School Board
NOTES TO THE FINANCIAL STATEMENTS -continued

June 30, 2002

NOTE 12 - CONTINGENT LIABILITIES – Continued

The School Board was self-insured for workmen's compensation insurance until June 30, 2000. Premiums were paid into the General Fund and were available to pay claims, claims reserves and administrative costs of the program. An excess coverage policy was purchased by the School Board to limit its potential exposure. Under the excess workers' compensation policy, the School Board pays all individual claims up to \$175,000 with a maximum exposure of \$725,000. The School Board secured an irrevocable letter of credit as required by the Office of Workers' Compensation in the amount of \$100,000. On July 1, 2000 the School Board became fully insured by purchasing Workers' Compensation insurance through Louisiana Workers' Compensation Corporation. However, as of June 30, 2002 an accrual for open and known instances has been recorded in the accompanying financial statements in the amount of \$35,793 for liabilities from the previous years. This liability is included in accounts payable on Statement 1. Changes in the General Fund's claims liability amount in fiscal years 2002 and 2001 were:

	<u>2002</u>	<u>2001</u>
Balance at Beginning of Fiscal Year	\$ 14,365	\$190,400
Claims and Changes in Estimates	91,663	(129,137)
Claims Payments	<u>(64,487)</u>	<u>(46,898)</u>
Balance at End of Fiscal Year	<u>\$ 35,793</u>	<u>\$ 14,365</u>

NOTE 13 - FEDERAL GRANTS

The School Board participates in a number of Federally assisted grant programs. These programs are subject to program compliance audits by the grantors. The amount, if any, of expenditures which may be disallowed by the granting agencies cannot be determined at this time. Management is aware of none that would involve a substantial liability for the School Board.

NOTE 14 – COMMITMENTS

The Board has a computer maintenance contract with G. E. Capital Technology Solutions from July 1, 2002 through June 30, 2004 with annual payments of \$261,419 and \$265,340 respectively. The Board has leased buses with annual payments of July 1, 2002 to June 30, 2004 of \$99,152 and \$15,144 respectively.

GENERAL FUND

General Fund is the principal operating fund of the School Board and is used to account for financial resources and expenditures not accounted for in any other fund.

ST. CHARLES PARISH SCHOOL BOARD

GENERAL FUND

Comparative Balance Sheets

June 30, 2002 and 2001

	<u>2002</u>	<u>2001</u>
<u>ASSETS</u>		
Cash	\$ 1,150,744	\$ -
Investments	12,582,570	11,960,033
Receivables	2,860,514	2,049,679
Due from other funds	1,995,613	1,752,092
Accrued interest	197,487	108,015
Inventory	53,857	43,366
Prepaid expenditures	525,925	20,000
Total Assets	<u>\$ 19,366,710</u>	<u>\$ 15,933,185</u>
<u>LIABILITIES AND FUND EQUITY</u>		
Liabilities:		
Salaries and wages payable	\$ 4,379,663	\$ 4,005,131
Payroll deductions and with-		
holdings payable	4,168,559	4,409,055
Accounts payable	411,633	1,446,516
Total Liabilities	<u>8,959,855</u>	<u>9,860,702</u>
Fund Equity:		
Fund balances:		
Reserved for encumbrances	560,011	230,739
Reserved for inventory	53,857	43,366
Reserved for prepaid expenditures	525,925	20,000
Unreserved:		
Designated for school activities	60,000	30,000
Designated for self insurance	178,680	178,680
Designated for Maintenance Project	1,600,000	-
Designated for Satellite High School Equipment	750,000	-
Designated for Sabbatical Savings	433,496	569,184
Undesignated	6,244,886	5,000,514
Total Fund Equity	<u>10,406,855</u>	<u>6,072,483</u>
Total Liabilities		
and Fund Equity	<u>\$ 19,366,710</u>	<u>\$ 15,933,185</u>

ST. CHARLES PARISH SCHOOL BOARD

GENERAL FUND

Comparative Statements of Revenues, Expenditures and Changes in Fund Balance

For the Years Ended June 30, 2002 and 2001

	<u>2002</u>	<u>2001</u>
REVENUES		
Local sources:		
Ad valorem tax	\$ 30,479,365	\$ 27,463,717
Sales and use tax	21,162,253	16,871,427
Rentals, leases and royalties	39,907	30,273
Tuition	435,687	415,091
Earnings on investments	729,737	834,122
Other	239,566	148,410
Total local sources	<u>53,086,515</u>	<u>45,763,040</u>
State sources:		
State equalization	23,029,701	20,950,843
State contribution for:		
Teachers Retirement System	28,996	33,839
Professional Improvement Program	267,205	272,601
State revenue sharing - net	290,165	287,028
Other state support	251,772	431,127
Total state sources	<u>23,867,839</u>	<u>21,975,438</u>
Federal sources	<u>133,011</u>	<u>109,570</u>
Total revenues	<u>77,087,365</u>	<u>67,848,048</u>
EXPENDITURES		
Current		
Instruction:		
Regular programs	36,451,237	34,682,126
Special programs	8,740,533	7,799,280
Compensatory remedial programs	84,618	79,886
Support services:		
Student services	2,993,195	2,605,111
Instructional staff support	3,357,531	3,362,503
General administration	2,189,321	1,992,599
School administration	5,596,039	5,146,733
Business services	666,037	596,204
Plant services	6,205,711	5,896,484
Student transportation services	4,540,917	4,398,543
Central services	1,318,544	1,196,080
Food services	6,837	30,880
Community services	109,912	116,000
Total expenditures	<u>72,260,432</u>	<u>67,902,429</u>
Excess (deficiency) of Revenues Over Expenditures	<u>4,826,933</u>	<u>(54,381)</u>
Other Financing Sources (Uses)		
Proceeds from loan	-	400,000
Operating transfers in	19,089	60,091
Operating transfers out	(511,650)	(280,000)
Total other financing (uses)	<u>(492,561)</u>	<u>180,091</u>
Excess (deficiency) of Revenues and Other Sources		
Over Expenditures and Other Uses	4,334,372	125,710
Fund balances at beginning of year	6,072,483	5,946,773
Fund balances at end of year	<u>\$ 10,406,855</u>	<u>\$ 6,072,483</u>

ST. CHARLES PARISH SCHOOL BOARD

GENERAL FUND

Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual (Adjusted to Budgetary Basis)

For the Year Ended June 30, 2002

	<u>BUDGET</u>	<u>ACTUAL (ADJUSTED TO BUDGETARY BASIS)</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
REVENUES			
Local sources:			
Ad valorem tax	\$ 30,300,000	\$ 30,479,365	\$ 179,365
Sales and use tax	19,600,000	21,162,253	1,562,253
Rentals, leases and royalties	25,000	39,907	14,907
Tuition	381,045	435,687	54,642
Earnings on investments	300,000	729,737	429,737
Other	145,000	239,566	94,566
Total local sources	<u>50,751,045</u>	<u>53,086,515</u>	<u>2,335,470</u>
State sources:			
State equalization	23,000,000	23,029,701	29,701
State contribution for:			
Teachers Retirement System	30,000	28,996	(1,004)
Professional Improvement Program	250,000	267,205	17,205
State revenue sharing - net	287,000	290,165	3,165
Other state support	241,673	251,772	10,099
Total state sources	<u>23,808,673</u>	<u>23,867,839</u>	<u>59,166</u>
Federal sources	<u>109,000</u>	<u>133,011</u>	<u>24,011</u>
Total revenues	<u>74,668,718</u>	<u>77,087,365</u>	<u>2,418,647</u>
EXPENDITURES			
Current			
Instruction:			
Regular programs	38,142,170	37,010,439	1,131,731
Special programs	9,248,408	8,740,533	507,875
Compensatory remedial programs	115,471	84,618	30,853
Support services:			
Student services	3,029,315	2,993,195	36,120
Instructional staff support	3,627,767	3,357,531	270,236
General administration	2,112,615	2,189,321	(76,706)
School administration	5,585,398	5,603,430	(18,032)
Business services	675,814	658,646	17,168
Plant services	6,434,672	6,205,711	228,961
Student transportation services	4,638,176	4,541,726	96,450
Central services	924,114	1,318,544	(394,430)
Food services	6,500	6,837	(337)
Community services	117,034	109,912	7,122
Total expenditures	<u>74,657,454</u>	<u>72,820,443</u>	<u>1,837,011</u>
(Deficiency) of Revenues Over Expenditures	<u>11,264</u>	<u>4,266,922</u>	<u>4,255,658</u>
Other Financing Sources (Uses)			
Proceeds from loan	-	-	-
Operating transfers in	60,000	19,089	(40,911)
Operating transfers out	(418,051)	(511,650)	(93,599)
Total other financing sources (uses)	<u>(358,051)</u>	<u>(492,561)</u>	<u>(134,510)</u>
(Deficiency) of Revenues and Other Sources Over Expenditures	<u>(346,787)</u>	<u>3,774,361</u>	<u>4,121,148</u>
Encumbrances outstanding at year-end	-	560,011	560,011
Fund balances at beginning of year	<u>5,673,670</u>	<u>6,072,483</u>	<u>398,813</u>
Fund balances at end of year	<u>\$ 5,326,883</u>	<u>\$ 10,406,855</u>	<u>\$ 5,079,972</u>

SPECIAL REVENUE FUNDS

Improving America's Schools Act (IASA) Title I is a program for economically and educationally deprived children which is federally financed, state administered and locally operated by the School Board. The activities supplement, rather than replace state and locally mandated activities.

Improving America's Schools Act (IASA) Title VI is a program by which federal government provides money to purchase equipment and materials needed to expand and improve instruction in the schools.

Economic Opportunity Act (EOA) – Headstart Fund is a federally financed program. Medical, dental and mental hygiene, social services, and field trips are available to participating children.

Improving America's Schools Act (IASA) Title II is a federally funded program and is governed by Public Law 98-377. Its purpose is to assist educational agencies in strengthening elementary and secondary educational programs. The purpose of Title II is to improve the skills of teachers and instruction in mathematics, science, computer learning, and foreign languages, and to increase the access of all students to such instruction, thereby contributing to strengthening the economic security of the United States.

The **Louisiana Quality Education Support Fund 8 (g)** is a dropout prevention program in place in the two high schools in St. Charles Parish. It is an alternative approach designed to help “at risk” students or potential dropouts and is conducted simultaneously with the regular school program.

Improving America's Schools Act (IASA) Title IV is designed to provide a comprehensive substance abuse prevention program in grades K-12. All participants are encouraged to understand the effects of substance abuse on the individual, the family, and society as a whole.

The **Lunch Fund** accounts for the operation of the school food service programs in the parish school system. The Lunch Fund is supported by sales to students and faculty and by state, federal and local subsidies.

The fund titled **Other Grants** accounts for the federal and state and Union Carbide grants appropriated for the education of children of St. Charles Parish evaluated to have special needs in addition to the regular instructional programs.

The **Early Headstart Fund** is a federally financed program. Medical, dental and mental hygiene, social services, and field trips are available to participating children from birth to three years of age.

ST. CHARLES PARISH SCHOOL BOARD

SPECIAL REVENUE FUNDS

**Combining Balance Sheet, June 30, 2002
with comparative totals for June 30, 2001**

	<u>IASA TITLE I FUND</u>	<u>IASA TITLE VI FUND</u>	<u>EOA HEADSTART FUND</u>	<u>IASA TITLE II FUND</u>	<u>EIGHT G FUND</u>
ASSETS					
Cash	\$ -	\$ -	\$ -	\$ -	\$ 1,028
Receivables	345,188	148,000	186,884	39,876	66,056
Inventory	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 345,188</u>	<u>\$ 148,000</u>	<u>\$ 186,884</u>	<u>\$ 39,876</u>	<u>\$ 67,084</u>
LIABILITIES AND FUND EQUITY					
Liabilities:					
Accounts payable	\$ 138,448	\$ 50,974	\$ 100,562	\$ 31,706	\$ 21,028
Deferred revenue	-	-	-	-	1,028
Due to other funds	<u>206,740</u>	<u>97,026</u>	<u>86,322</u>	<u>8,170</u>	<u>45,028</u>
Total Liabilities	<u>345,188</u>	<u>148,000</u>	<u>186,884</u>	<u>39,876</u>	<u>67,084</u>
Fund Equity:					
Fund balances:					
Reserved for inventory	-	-	-	-	-
Unreserved:					
Undesignated	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Fund Equity	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Equity	<u>\$ 345,188</u>	<u>\$ 148,000</u>	<u>\$ 186,884</u>	<u>\$ 39,876</u>	<u>\$ 67,084</u>

IASA TITLE IV SCHOOLS FUND	LUNCH FUND	OTHER GRANTS	EARLY HEADSTART FUND	TOTALS	
				2002	2001
\$ -	\$ 521,257	\$ 608,085	\$ 15,964	\$ 1,146,334	\$ 919,146
20,654	221,447	1,711,383	89,110	2,828,598	2,202,199
-	95,367	-	-	95,367	94,230
<u>20,654</u>	<u>838,071</u>	<u>2,319,468</u>	<u>105,074</u>	<u>4,070,299</u>	<u>3,215,575</u>
\$ -	\$ 251,813	\$ 229,661	\$ 96,865	\$ 921,057	\$ 810,250
-	45,585	436,215	8,209	491,037	217,410
20,654	-	1,452,707	-	1,916,647	1,708,194
<u>20,654</u>	<u>297,398</u>	<u>2,118,583</u>	<u>105,074</u>	<u>3,328,741</u>	<u>2,735,854</u>
-	95,367	-	-	95,367	94,230
-	445,306	200,885	-	646,191	385,491
-	540,673	200,885	-	741,558	479,721
<u>20,654</u>	<u>838,071</u>	<u>2,319,468</u>	<u>105,074</u>	<u>4,070,299</u>	<u>3,215,575</u>

ST. CHARLES PARISH SCHOOL BOARD

SPECIAL REVENUE FUNDS

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

**For the Year Ended June 30, 2002
with comparative totals for the year ended June 30, 2001**

	<u>IASA TITLE I FUND</u>	<u>IASA TITLE VI FUND</u>	<u>EOA HEADSTART FUND</u>	<u>IASA TITLE II FUND</u>	<u>EIGHT G FUND</u>
REVENUES					
Local sources:					
Interest income	\$ -	\$ -	\$ -	\$ -	\$ -
Food service income	-	-	-	-	-
State sources	-	-	-	-	184,017
Federal sources:					
Restricted grants-in-aid:					
Direct	-	-	943,113	-	-
Subgrants	1,155,463	342,067	-	53,968	-
Corporate grants	-	-	-	-	-
Total revenues	<u>1,155,463</u>	<u>342,067</u>	<u>943,113</u>	<u>53,968</u>	<u>184,017</u>
EXPENDITURES					
Current					
Instruction:					
Regular programs	-	285,040	-	-	184,017
Special education	753,023	-	477,324	-	-
Support services:					
Student services	188,251	-	244,988	-	-
Instructional staff support	113,363	51,216	151,578	52,774	-
General administration	60,284	3,010	1,155	1,194	-
Business services	27,256	-	49,955	-	-
Plant services	11,720	-	-	-	-
Student transportation services	1,566	2,801	4,649	-	-
Food services	-	-	13,464	-	-
Total expenditures	<u>1,155,463</u>	<u>342,067</u>	<u>943,113</u>	<u>53,968</u>	<u>184,017</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other Financing Sources					
Operating transfers in	-	-	-	-	-
Total other financing sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	-	-	-	-	-
Fund balances at beginning of year	-	-	-	-	-
Decrease in inventory	-	-	-	-	-
Fund balances at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

IASA TITLE IV SCHOOLS FUND	LUNCH FUND	OTHER GRANTS	EARLY HEADSTART FUND	TOTALS	
				2002	2001
\$ -	\$ 4,348	\$ -	\$ -	\$ 4,348	\$ 8,573
-	1,030,322	-	-	1,030,322	899,607
-	667,362	1,210,013	-	2,061,392	1,857,516
-	1,965,483	-	699,815	3,608,411	2,682,643
62,925	-	2,528,322	-	4,142,745	3,152,797
-	-	125,777	-	125,777	183,180
<u>62,925</u>	<u>3,667,515</u>	<u>3,864,112</u>	<u>699,815</u>	<u>10,972,995</u>	<u>8,784,316</u>
-	-	633,589	375,707	1,478,353	636,548
-	-	3,170,508	-	4,400,855	3,849,871
19,653	-	-	127,569	580,461	405,940
42,250	-	-	132,110	543,291	326,566
1,022	-	-	50	66,715	51,393
-	-	-	12,811	90,022	80,516
-	-	-	45,389	57,109	39,804
-	-	-	954	9,970	6,645
-	3,830,429	-	5,225	3,849,118	3,426,502
<u>62,925</u>	<u>3,830,429</u>	<u>3,804,097</u>	<u>699,815</u>	<u>11,075,894</u>	<u>8,823,785</u>
-	(162,914)	60,015	-	(102,899)	(39,469)
-	363,599	-	-	363,599	270,000
-	363,599	-	-	363,599	270,000
-	200,685	60,015	-	260,700	230,531
-	338,851	140,870	-	479,721	239,400
-	1,137	-	-	1,137	9,790
<u>\$ -</u>	<u>\$ 540,673</u>	<u>\$ 200,885</u>	<u>\$ -</u>	<u>\$ 741,558</u>	<u>\$ 479,721</u>

ST. CHARLES PARISH SCHOOL BOARD

SPECIAL REVENUE FUNDS

**Combining Schedule of Revenues, Expenditures and Changes in Fund Balances -
Budget and Actual (Adjusted to Budgetary Basis)**

For the Year Ended June 30, 2002

	IASA TITLE I FUND			IASA TITLE VI FUND		
		ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE FAVORABLE (UNFAVORABLE)		ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE FAVORABLE (UNFAVORABLE)
	<u>BUDGET</u>			<u>BUDGET</u>		
REVENUES						
Local sources:						
Interest income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Food service income	-	-	-	-	-	-
State sources	-	-	-	-	-	-
Federal sources:						
Restricted grants-in-aid:						
Direct	-	-	-	-	-	-
Subgrants	1,064,353	1,155,463	91,110	303,721	342,067	38,346
Union Carbide grant	-	-	-	-	-	-
Total revenues	<u>1,064,353</u>	<u>1,155,463</u>	<u>91,110</u>	<u>303,721</u>	<u>342,067</u>	<u>38,346</u>
EXPENDITURES						
Current						
Instruction:						
Regular programs	-	-	-	233,368	285,040	(51,672)
Special education	693,414	753,023	(59,609)	3,629	-	3,629
Support services:						
Student services	172,214	188,251	(16,037)	-	-	-
Instructional staff support	103,874	113,363	(9,489)	60,369	51,216	9,153
General administration	57,005	60,284	(3,279)	3,411	3,010	401
Business services	25,325	27,256	(1,931)	-	-	-
Plant services	11,177	11,720	(543)	-	-	-
Student transportation services	1,344	1,566	(222)	-	-	-
Food services	-	-	-	-	-	-
Community services	-	-	-	2,944	2,801	143
Total expenditures	<u>1,064,353</u>	<u>1,155,463</u>	<u>(91,110)</u>	<u>303,721</u>	<u>342,067</u>	<u>(38,346)</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other Financing Sources						
Operating transfers in	-	-	-	-	-	-
Total other financing sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances at beginning of year	-	-	-	-	-	-
(Decrease) in inventory	-	-	-	-	-	-
Fund balances at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

EOA HEADSTART FUND

<u>BUDGET</u>	<u>ACTUAL (ADJUSTED TO BUDGETARY BASIS)</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
\$ -	\$ -	\$ -
-	-	-
-	-	-
943,113	943,113	-
-	-	-
-	-	-
<u>943,113</u>	<u>943,113</u>	<u>-</u>
-	-	-
536,355	477,324	59,031
302,999	244,988	58,011
32,020	151,578	(119,558)
1,500	1,155	345
53,239	49,955	3,284
-	-	-
6,500	4,649	1,851
10,500	13,464	(2,964)
-	-	-
<u>943,113</u>	<u>943,113</u>	<u>-</u>
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

IASA TITLE II FUND

<u>BUDGET</u>	<u>ACTUAL (ADJUSTED TO BUDGETARY BASIS)</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
\$ -	\$ -	\$ -
-	-	-
-	-	-
-	-	-
-	-	-
59,633	53,968	(5,665)
-	-	-
<u>59,633</u>	<u>53,968</u>	<u>(5,665)</u>
-	-	-
-	-	-
-	-	-
57,062	52,774	4,288
2,571	1,194	1,377
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
<u>59,633</u>	<u>53,968</u>	<u>5,665</u>
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

ST. CHARLES PARISH SCHOOL BOARD

SPECIAL REVENUE FUNDS

Combining Schedule of Revenues, Expenditures and Changes in Fund Balances -
Budget and Actual (Adjusted to Budgetary Basis)

For the Year Ended June 30, 2002

	EIGHT G FUND			IASA TITLE IV FUND		
		ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE FAVORABLE (UNFAVORABLE)		ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE FAVORABLE (UNFAVORABLE)
	<u>BUDGET</u>			<u>BUDGET</u>		
REVENUES						
Local sources:						
Interest income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Food service income	-	-	-	-	-	-
State sources	184,017	184,017	-	-	-	-
Federal sources:						
Restricted grants-in-aid:						
Direct	-	-	-	-	-	-
Subgrants	-	-	-	59,963	62,925	2,962
Union Carbide grant	-	-	-	-	-	-
Total revenues	<u>184,017</u>	<u>184,017</u>	<u>-</u>	<u>59,963</u>	<u>62,925</u>	<u>2,962</u>
EXPENDITURES						
Current						
Instruction:						
Regular programs	184,017	184,017	-	-	-	-
Special education	-	-	-	-	-	-
Support services:						
Student services	-	-	-	7,429	19,653	(12,224)
Instructional staff support	-	-	-	49,306	42,250	7,056
General administration	-	-	-	3,228	1,022	2,206
Business services	-	-	-	-	-	-
Plant services	-	-	-	-	-	-
Student transportation services	-	-	-	-	-	-
Food services	-	-	-	-	-	-
Community services	-	-	-	-	-	-
Total expenditures	<u>184,017</u>	<u>184,017</u>	<u>-</u>	<u>59,963</u>	<u>62,925</u>	<u>(2,962)</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other Financing Sources						
Operating transfers in	-	-	-	-	-	-
Total other financing sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances at beginning of year	-	-	-	-	-	-
(Decrease) in inventory	-	-	-	-	-	-
Fund balances at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

LUNCH FUND			OTHER GRANTS		
BUDGET	ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE FAVORABLE (UNFAVORABLE)
\$ 5,000	\$ 4,348	\$ (652)	\$ -	\$ -	\$ -
999,000	1,030,322	31,322	-	-	-
668,000	667,362	(638)	945,000	1,210,013	265,013
1,830,000	1,965,483	135,483	-	-	-
-	-	-	1,457,000	2,528,322	1,071,322
-	-	-	75,000	125,777	50,777
<u>3,502,000</u>	<u>3,667,515</u>	<u>165,515</u>	<u>2,477,000</u>	<u>3,864,112</u>	<u>1,387,112</u>
-	-	-	260,000	633,589	(373,589)
-	-	-	2,345,000	3,170,508	(825,508)
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
3,751,500	3,830,429	(78,929)	-	-	-
-	-	-	-	-	-
<u>3,751,500</u>	<u>3,830,429</u>	<u>(78,929)</u>	<u>2,605,000</u>	<u>3,804,097</u>	<u>(1,199,097)</u>
(249,500)	(162,914)	86,586	(128,000)	60,015	188,015
270,000	363,599	93,599	-	-	-
<u>270,000</u>	<u>363,599</u>	<u>93,599</u>	-	-	-
20,500	200,685	180,185	(128,000)	60,015	188,015
244,621	338,851	94,230	128,000	140,870	12,870
-	1,137	1,137	-	-	-
<u>\$ 265,121</u>	<u>\$ 540,673</u>	<u>\$ 275,552</u>	<u>\$ -</u>	<u>\$ 200,885</u>	<u>\$ 200,885</u>

ST. CHARLES PARISH SCHOOL BOARD

Schedule B-3 - concluded

SPECIAL REVENUE FUNDS

Combining Schedule of Revenues, Expenditures and Changes in Fund Balances -
Budget and Actual (Adjusted to Budgetary Basis)

For the Year Ended June 30, 2002

	EARLY HEADSTART			TOTALS		
	BUDGET	ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES						
Local sources:						
Interest income	\$ -	\$ -	\$ -	\$ 5,000	\$ 4,348	\$ (652)
Food service income	-	-	-	999,000	1,030,322	31,322
State sources	-	-	-	1,797,017	2,061,392	264,375
Federal sources:						
Restricted grants-in-aid:						
Direct	751,498	699,815	(51,683)	3,524,611	3,608,411	83,800
Subgrants	-	-	-	2,944,670	4,142,745	1,198,075
Union Carbide grant	-	-	-	75,000	125,777	50,777
Total revenues	<u>751,498</u>	<u>699,815</u>	<u>(51,683)</u>	<u>9,345,298</u>	<u>10,972,995</u>	<u>1,627,697</u>
EXPENDITURES						
Current						
Instruction:						
Regular programs	579,476	375,707	203,769	1,256,861	1,478,353	(221,492)
Special education	-	-	-	3,578,398	4,400,855	(822,457)
Support services:						
Student services	148,298	127,569	20,729	630,940	580,461	50,479
Instructional staff support	23,724	132,110	(108,386)	326,355	543,291	(216,936)
General administration	-	50	(50)	67,715	66,715	1,000
Business services	-	12,811	(12,811)	78,564	90,022	(11,458)
Plant services	-	45,389	(45,389)	11,177	57,109	(45,932)
Student transportation services	-	954	(954)	7,844	7,169	675
Food services	-	5,225	(5,225)	3,762,000	3,849,118	(87,118)
Community services	-	-	-	2,944	2,801	143
Total expenditures	<u>751,498</u>	<u>699,815</u>	<u>51,683</u>	<u>9,722,798</u>	<u>11,075,894</u>	<u>(1,353,096)</u>
Excess (deficiency) of revenues over expenditures	-	-	-	(377,500)	(102,899)	274,601
Other Financing Sources						
Operating transfers in	-	-	-	270,000	363,599	93,599
Total other financing sources	-	-	-	270,000	363,599	93,599
Excess (deficiency) of revenues over expenditures	-	-	-	(107,500)	260,700	368,200
Fund balances at beginning of year	-	-	-	372,621	479,721	107,100
(Decrease) in inventory	-	-	-	-	1,137	1,137
Fund balances at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 265,121</u>	<u>\$ 741,558</u>	<u>\$ 476,437</u>

DEBT SERVICE FUNDS

Sinking Fund No. 1 is funded by ad valorem taxes and provides for repayment of general obligation bond issues maturing within the period September 1, 1997 through March 1, 2016.

Sinking Fund No. 2 is funded by the General Fund and provides for repayment of certificates of indebtedness issues maturing within the period January 1, 2001 through January 1, 2014.

Sinking Fund No. 3 is funded by first priority use on sales tax revenue limited to the annual amount required for scheduled repayment. Final payment due March 1, 2019.

Sales Tax Bond Reserve Fund was established and is required by Board resolutions dated February 14, 1979, April 9, 1980 and March 4, 1999. The reserve fund is funded by sales tax revenues and is supportive of Sinking Fund No. 3. Scheduled monthly payments were made into the reserve fund until the fiscal year ended June 30, 1984 at which point the maximum amount to be accumulated pursuant to the resolutions 1979 and 1980 resolutions was achieved. Additional contributions were required during FY 1999 for the March 1999 bond issue.

ST. CHARLES PARISH SCHOOL BOARD

DEBT SERVICE FUNDS

**Combining Balance Sheet, June 30, 2002
with comparative totals for June 30, 2001**

	<u>SINKING FUND NO. 1</u>	<u>SINKING FUND NO. 2</u>
<u>ASSETS</u>		
Cash	\$ 691,958	\$ -
Investments	<u>4,607,083</u>	<u>-</u>
Total Assets	<u>\$ 5,299,041</u>	<u>\$ -</u>
<u>LIABILITIES AND FUND EQUITY</u>		
Liabilities:		
Accounts payable	\$ <u>6,751</u>	\$ <u>-</u>
Total Liabilities	<u>6,751</u>	<u>-</u>
Fund Equity:		
Fund balances:		
Reserved for debt service	<u>5,292,290</u>	<u>-</u>
Total Fund Equity	<u>5,292,290</u>	<u>-</u>
Total Liabilities and Fund Equity	<u>\$ 5,299,041</u>	<u>\$ -</u>

Statement C-1

SINKING FUND NO. 3	SALES TAX BOND RESERVE FUND	TOTALS	
		2002	2001
\$ -	\$ 40,224	\$ 732,182	\$ 751,271
<u>214,512</u>	<u>1,312,022</u>	<u>6,133,617</u>	<u>5,442,431</u>
\$ <u>214,512</u>	\$ <u>1,352,246</u>	\$ <u>6,865,799</u>	\$ <u>6,193,702</u>
\$ -	\$ -	\$ 6,751	\$ -
<u>-</u>	<u>-</u>	<u>6,751</u>	<u>-</u>
214,512	1,352,246	6,859,048	6,193,702
<u>214,512</u>	<u>1,352,246</u>	<u>6,859,048</u>	<u>6,193,702</u>
\$ <u>214,512</u>	\$ <u>1,352,246</u>	\$ <u>6,865,799</u>	\$ <u>6,193,702</u>

ST. CHARLES PARISH SCHOOL BOARD

DEBT SERVICE FUNDS

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

**For the Year Ended June 30, 2002
with comparative totals for the year ended June 30, 2001**

	SINKING FUND NO. 1	SINKING FUND NO. 2
REVENUES		
Local sources:		
Ad valorem tax	\$ 4,441,933	\$ -
Sales and use tax	-	-
Earnings on investments	121,437	-
Total revenues	<u>4,563,370</u>	<u>-</u>
EXPENDITURES		
Current:		
Support services:		
General administration	142,171	-
Debt service:		
Principal retirement	2,460,000	131,000
Interest and bank charges	<u>1,295,680</u>	<u>17,051</u>
Total expenditures	<u>3,897,851</u>	<u>148,051</u>
Excess of revenues over expenditures	<u>665,519</u>	<u>(148,051)</u>
Other financing uses:		
Operating transfers in	-	148,051
Operating transfers out	<u>-</u>	<u>-</u>
Total other financing uses	<u>-</u>	<u>148,051</u>
Excess of revenues and other sources over expenditures and other uses	665,519	-
Fund balances at beginning of year	<u>4,626,771</u>	<u>-</u>
Fund balances at end of year	<u>\$ 5,292,290</u>	<u>\$ -</u>

Statement C-2

SINKING FUND NO. 3	SALES TAX BOND RESERVE FUND	TOTALS	
		2002	2001
\$ -	\$ -	\$ 4,441,933	\$ 4,344,068
1,361,176	-	1,361,176	1,367,916
3,373	19,089	143,899	281,506
<u>1,364,549</u>	<u>19,089</u>	<u>5,947,008</u>	<u>5,993,490</u>
-	-	142,171	144,331
630,000	-	3,221,000	2,915,000
<u>734,722</u>	<u>-</u>	<u>2,047,453</u>	<u>2,194,020</u>
<u>1,364,722</u>	<u>-</u>	<u>5,410,624</u>	<u>5,253,351</u>
<u>(173)</u>	<u>19,089</u>	<u>536,384</u>	<u>740,139</u>
-	-	148,051	-
<u>-</u>	<u>(19,089)</u>	<u>(19,089)</u>	<u>(60,091)</u>
<u>-</u>	<u>(19,089)</u>	<u>128,962</u>	<u>(60,091)</u>
(173)	-	665,346	680,048
<u>214,685</u>	<u>1,352,246</u>	<u>6,193,702</u>	<u>5,513,654</u>
\$ <u><u>214,512</u></u>	\$ <u><u>1,352,246</u></u>	\$ <u><u>6,859,048</u></u>	\$ <u><u>6,193,702</u></u>

ST. CHARLES PARISH SCHOOL BOARD

DEBT SERVICE FUNDS

**Combining Schedule of Revenues, Expenditures and Changes in Fund Balances -
Budget and Actual (Adjusted to Budgetary Basis)**

For the Year Ended June 30, 2002

SINKING FUND NO. 1

SINKING FUND NO. 2

	BUDGET	ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE FAVORABLE (UNFAVORABLE)		BUDGET	ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES							
Local sources:							
Ad valorem tax	\$ 4,205,004	\$ 4,441,933	\$ 236,929		\$ -	\$ -	\$ -
Sales and use tax	-	-	-		-	-	-
Earnings on investments	150,000	121,437	(28,563)		-	-	-
Total revenues	4,355,004	4,563,370	208,366		-	-	-
EXPENDITURES							
Current:							
Support services:							
General administration	150,000	142,171	7,829		-	-	-
Debt service:							
Principal retirement	2,460,000	2,460,000	-		131,000	131,000	-
Interest and bank charges	1,295,823	1,295,680	143		17,051	17,051	-
Total expenditures	3,905,823	3,897,851	7,972		148,051	148,051	-
Excess of revenues over expenditures	449,181	665,519	216,338		(148,051)	(148,051)	-
Other financing uses:							
Operating transfers in	-	-	-		148,051	148,051	-
Operating transfers out	-	-	-		-	-	-
Total other financing uses	-	-	-		148,051	148,051	-
Excess of revenues over expenditures and other uses	449,181	665,519	216,338		-	-	-
Fund balances at beginning of year	4,626,771	4,626,771	-		-	-	-
Fund balances at end of year	\$ 5,075,952	\$ 5,292,290	\$ 216,338		\$ -	\$ -	\$ -

SINKING FUND NO. 3

<u>BUDGET</u>	<u>ACTUAL (ADJUSTED TO BUDGETARY BASIS)</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
\$ -	\$ -	\$ -
1,367,916	1,361,176	(6,740)
<u>14,000</u>	<u>3,373</u>	<u>(10,627)</u>
<u>1,381,916</u>	<u>1,364,549</u>	<u>(17,367)</u>
-	-	-
630,000	630,000	-
<u>736,227</u>	<u>734,722</u>	<u>1,505</u>
<u>1,366,227</u>	<u>1,364,722</u>	<u>1,505</u>
<u>15,689</u>	<u>(173)</u>	<u>(15,862)</u>
-	-	-
<u>-</u>	<u>-</u>	<u>-</u>
<u>-</u>	<u>-</u>	<u>-</u>
15,689	(173)	(15,862)
<u>214,685</u>	<u>214,685</u>	<u>-</u>
<u>\$ 230,374</u>	<u>\$ 214,512</u>	<u>\$ (15,862)</u>

SALES TAX BOND RESERVE FUND

<u>BUDGET</u>	<u>ACTUAL (ADJUSTED TO BUDGETARY BASIS)</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
\$ -	\$ -	\$ -
-	-	-
<u>55,000</u>	<u>19,089</u>	<u>(35,911)</u>
<u>55,000</u>	<u>19,089</u>	<u>(35,911)</u>
-	-	-
-	-	-
<u>-</u>	<u>-</u>	<u>-</u>
<u>55,000</u>	<u>19,089</u>	<u>(35,911)</u>
-	-	-
<u>(55,000)</u>	<u>(19,089)</u>	<u>35,911</u>
<u>(55,000)</u>	<u>(19,089)</u>	<u>35,911</u>
-	-	-
<u>1,352,246</u>	<u>1,352,246</u>	<u>-</u>
<u>\$ 1,352,246</u>	<u>\$ 1,352,246</u>	<u>\$ -</u>

ST. CHARLES PARISH SCHOOL BOARD

DEBT SERVICE FUNDS

Combining Schedule of Revenues, Expenditures and Changes in Fund Balances -
Budget and Actual (Adjusted to Budgetary Basis)

For the Year Ended June 30, 2002

	TOTALS		
		ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE FAVORABLE (UNFAVORABLE)
	BUDGET		
REVENUES			
Local sources:			
Ad valorem tax	\$ 4,205,004	\$ 4,441,933	\$ 236,929
Sales and use tax	1,367,916	1,361,176	(6,740)
Earnings on investments	219,000	143,899	(75,101)
Total revenues	5,791,920	5,947,008	155,088
EXPENDITURES			
Current:			
Support services:			
General administration	150,000	142,171	7,829
Debt service:			
Principal retirement	3,221,000	3,221,000	-
Interest and bank charges	2,049,101	2,047,453	1,648
Total expenditures	5,420,101	5,410,624	9,477
Excess of revenues over expenditures	371,819	536,384	164,565
Other financing uses:			
Operating transfers in	148,051	148,051	-
Operating transfers out	(55,000)	(19,089)	35,911
Total other financing uses	93,051	128,962	35,911
Excess of revenues over expenditures and other uses	464,870	665,346	200,476
Fund balances at beginning of year	6,193,702	6,193,702	-
Fund balances at end of year	\$ 6,658,572	\$ 6,859,048	\$ 200,476

CAPITAL PROJECT FUNDS

Construction Fund accounts for financial resources to be used for the acquisition, construction and maintenance of major capital facilities.

Capital Projects Fund # 1 accounts for construction of the facilities funded with the issuance of the 2002 General Obligation bonds.

Capital Projects Fund # 2 accounts for construction of the facilities funded with the issuance of the 1999 Sales Tax bonds.

ST. CHARLES PARISH SCHOOL BOARD

CAPITAL PROJECT FUNDS

Comparative Balance Sheet

June 30, 2002

With comparative totals for June 30, 2001

	<u>CONSTRUCTION FUND</u>
<u>ASSETS</u>	
Cash	\$ 111,534
Investments	-
Total Assets	<u>\$ 111,534</u>
<u>LIABILITIES AND FUND EQUITY</u>	
Liabilities:	
Accounts payable	\$ 33,155
Total Liabilities	<u>33,155</u>
Fund Equity:	
Fund balances:	
Reserved for capital projects	<u>78,379</u>
Total Fund Equity	<u>78,379</u>
Total Liabilities and Fund Equity	<u>\$ 111,534</u>

CAPITAL PROJECTS FUND #1	CAPITAL PROJECTS FUND #2	TOTALS	
		2002	2001
\$ -	\$ 122,297	\$ 233,831	\$ 192,847
27,839,764	3,687,343	31,527,107	7,001,788
\$ <u>27,839,764</u>	\$ <u>3,809,640</u>	\$ <u>31,760,938</u>	\$ <u>7,194,635</u>
\$ 6,967	\$ 492,349	\$ 532,471	\$ 500,869
<u>6,967</u>	<u>492,349</u>	<u>532,471</u>	<u>500,869</u>
27,832,797	3,317,291	31,228,467	6,693,766
<u>27,832,797</u>	<u>3,317,291</u>	<u>31,228,467</u>	<u>6,693,766</u>
\$ <u>27,839,764</u>	\$ <u>3,809,640</u>	\$ <u>31,760,938</u>	\$ <u>7,194,635</u>

ST. CHARLES PARISH SCHOOL BOARD

CAPITAL PROJECT FUNDS

Comparative Statement of Revenues, Expenditures and Changes in Fund Balance

For the Year Ended June 30, 2002

With comparative totals for the year ended June 30, 2001

	CONSTRUCTION FUND
REVENUES	
Local sources:	
Ad valorem tax	\$ 3,172,798
Earnings on investments	9,525
Total revenues	<u>3,182,323</u>
EXPENDITURES	
Current:	
Support services:	
General administration	101,236
Total support services	<u>101,236</u>
Capital outlay:	
Salaries and benefits	1,503,494
Sites	-
Furniture and equipment	30
Construction contracts	1,493,631
Consulting services	11,266
Total capital outlay	<u>3,008,421</u>
Total expenditures	<u>3,109,657</u>
(Deficiency) of revenues over expenditures	<u>72,666</u>
Other financing sources	
Proceeds from sale of bonds	-
Operating transfers in	-
Total other financing sources	<u>-</u>
Excess (deficiency) of revenues and other sources over expenditures	72,666
Fund balances at beginning of year	5,713
Fund balances at end of year	<u><u>\$ 78,379</u></u>

CAPITAL PROJECTS FUND #1	CAPITAL PROJECTS FUND #2	TOTALS	
		2002	2001
\$ -	\$ -	\$ 3,172,798	\$ 3,077,434
175,253	94,401	279,179	389,200
<u>175,253</u>	<u>94,401</u>	<u>3,451,977</u>	<u>3,466,634</u>
55,636	-	156,872	102,278
<u>55,636</u>	<u>-</u>	<u>156,872</u>	<u>102,278</u>
-	-	1,503,494	1,533,233
3,700	633	4,333	630,590
-	-	30	41,271
13,123	3,304,082	4,810,836	3,244,194
269,997	160,448	441,711	223,613
<u>286,820</u>	<u>3,465,163</u>	<u>6,760,404</u>	<u>5,672,901</u>
<u>342,456</u>	<u>3,465,163</u>	<u>6,917,276</u>	<u>5,775,179</u>
<u>(167,203)</u>	<u>(3,370,762)</u>	<u>(3,465,299)</u>	<u>(2,308,545)</u>
28,000,000	-	28,000,000	-
-	-	-	10,000
<u>28,000,000</u>	<u>-</u>	<u>28,000,000</u>	<u>10,000</u>
27,832,797	(3,370,762)	24,534,701	(2,298,545)
-	6,688,053	6,693,766	8,992,311
\$ <u>27,832,797</u>	\$ <u>3,317,291</u>	\$ <u>31,228,467</u>	\$ <u>6,693,766</u>

ST. CHARLES PARISH SCHOOL BOARD

CAPITAL PROJECT FUNDS

**Schedule of Revenues, Expenditures and Changes in Fund Balances -
Budget and Actual (Adjusted to Budgetary Basis)**

For the year ended June 30, 2002

CONSTRUCTION FUND

	<u>BUDGET</u>	<u>ACTUAL (ADJUSTED TO BUDGETARY BASIS)</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
REVENUES			
Local sources:			
Ad valorem tax	\$ 3,100,000	\$ 3,172,798	\$ 72,798
Earnings on investments	35,000	9,525	(25,475)
Total revenues	<u>3,135,000</u>	<u>3,182,323</u>	<u>47,323</u>
EXPENDITURES			
Current:			
Support services:			
General administration	<u>102,000</u>	<u>101,236</u>	<u>764</u>
Total support services	<u>102,000</u>	<u>101,236</u>	<u>764</u>
Capital outlay:			
Salaries and benefits	1,500,000	1,503,494	(3,494)
Sites	-	-	-
Furniture and equipment	-	30	(30)
Construction contracts	1,500,000	1,493,631	6,369
Consulting services	<u>12,000</u>	<u>11,266</u>	<u>734</u>
Total capital outlay	<u>3,012,000</u>	<u>3,008,421</u>	<u>3,579</u>
Total expenditures	<u>3,114,000</u>	<u>3,109,657</u>	<u>4,343</u>
(Deficiency) of revenues over expenditures	21,000	72,666	51,666
Other Financing Sources:			
Proceeds from sale of bonds	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources	<u>-</u>	<u>-</u>	<u>-</u>
(Deficiency) of Revenues and Other Sources Over Expenditures	21,000	72,666	51,666
Fund balances at beginning of year	<u>5,713</u>	<u>5,713</u>	<u>-</u>
Fund balances at end of year	<u>\$ 26,713</u>	<u>\$ 78,379</u>	<u>\$ 51,666</u>

CAPITAL PROJECTS FUND #1

<u>BUDGET</u>	<u>ACTUAL (ADJUSTED TO BUDGETARY BASIS)</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
-	\$ -	\$ -
210,000	175,253	(34,747)
<u>210,000</u>	<u>175,253</u>	<u>(34,747)</u>
56,000	55,636	364
<u>56,000</u>	<u>55,636</u>	<u>364</u>
-	-	-
5,000	3,700	1,300
-	-	-
-	13,123	(13,123)
250,000	269,997	(19,997)
<u>255,000</u>	<u>286,820</u>	<u>(31,820)</u>
<u>311,000</u>	<u>342,456</u>	<u>(31,456)</u>
(101,000)	(167,203)	(66,203)
28,000,000	28,000,000	-
<u>28,000,000</u>	<u>28,000,000</u>	<u>-</u>
27,899,000	27,832,797	(66,203)
-	-	-
<u>27,899,000</u>	<u>\$ 27,832,797</u>	<u>\$ (66,203)</u>

CAPITAL PROJECTS FUND #2

<u>BUDGET</u>	<u>ACTUAL (ADJUSTED TO BUDGETARY BASIS)</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
\$ -	\$ -	\$ -
100,000	94,401	(5,599)
<u>100,000</u>	<u>94,401</u>	<u>(5,599)</u>
-	-	-
<u>-</u>	<u>-</u>	<u>-</u>
-	-	-
500,000	633	499,367
-	-	-
4,455,500	3,304,082	1,151,418
200,000	160,448	39,552
<u>5,155,500</u>	<u>3,465,163</u>	<u>1,690,337</u>
<u>5,155,500</u>	<u>3,465,163</u>	<u>1,690,337</u>
(5,055,500)	(3,370,762)	1,684,738
-	-	-
<u>-</u>	<u>-</u>	<u>-</u>
(5,055,500)	(3,370,762)	1,684,738
6,688,053	6,688,053	-
<u>\$ 1,632,553</u>	<u>\$ 3,317,291</u>	<u>\$ 1,684,738</u>

ST. CHARLES PARISH SCHOOL BOARD

CAPITAL PROJECT FUNDS

Schedule of Revenues, Expenditures and Changes in Fund Balances -
Budget and Actual (Adjusted to Budgetary Basis)

For the year ended June 30, 2002

	TOTALS		
	<u>BUDGET</u>	<u>ACTUAL (ADJUSTED TO BUDGETARY BASIS)</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
REVENUES			
Local sources:			
Ad valorem tax	3,100,000	\$ 3,172,798	\$ 72,798
Earnings on investments	345,000	279,179	(65,821)
Total revenues	<u>3,445,000</u>	<u>3,451,977</u>	<u>6,977</u>
EXPENDITURES			
Current:			
Support services:			
General administration	158,000	156,872	1,128
Total support services	<u>158,000</u>	<u>156,872</u>	<u>1,128</u>
Capital outlay:			
Salaries and benefits	1,500,000	1,503,494	(3,494)
Sites	505,000	4,333	500,667
Furniture and equipment	-	30	(30)
Construction contracts	5,955,500	4,810,836	1,144,664
Consulting services	462,000	441,711	20,289
Total capital outlay	<u>8,422,500</u>	<u>6,760,404</u>	<u>1,662,096</u>
Total expenditures	<u>8,580,500</u>	<u>6,917,276</u>	<u>1,663,224</u>
(Deficiency) of revenues over expenditures	(5,135,500)	(3,465,299)	1,670,201
Other Financing Sources:			
Proceeds from sale of bonds	28,000,000	28,000,000	-
Total other financing sources	<u>28,000,000</u>	<u>28,000,000</u>	<u>-</u>
(Deficiency) of Revenues and Other Sources Over Expenditures	22,864,500	24,534,701	1,670,201
Fund balances at beginning of year	6,693,766	6,693,766	-
Fund balances at end of year	<u>29,558,266</u>	<u>\$ 31,228,467</u>	<u>\$ 1,670,201</u>

TRUST AND AGENCY FUNDS

The Ethel Schoeffner Scholarship Fund is a trust fund established by Ms. Schoeffner to aid graduates of the St. Charles Parish School System who are entering college, majoring in either education or nursing.

The Student Activity Fund accounts for student projects in the school. While the funds are under the supervision of the School Board, these funds belong to the individual schools or their student bodies and are not available for use by the School Board.

The Sales Tax Fund accounts for the collection and distribution of St. Charles Parish's five percent sales and use tax. Three percent is dedicated to the St. Charles Parish School Board and two percent is dedicated to the St. Charles Parish Council. The School Board sales tax ordinances provide that the proceeds can be used for general School Board expenses and for debt service.

Region I Service Center accounts for a statewide network of centers designed to improve and develop the professional activities of employees in education. The St. Charles Parish School Board has been designated the fiscal agent for Region I. While these funds are under the supervision of the School Board, they are not owned by the School Board.

ST. CHARLES PARISH SCHOOL BOARD

TRUST AND AGENCY FUNDS

Combining Balance Sheet

June 30, 2002

with comparative totals for June 30, 2001

	NON-EXPENDABLE TRUST		AGENCY FUNDS			TOTALS	
	ETHEL SCHOEFFNER SCHOLARSHIP FUND	STUDENT ACTIVITY FUND	SALES TAX FUND	REGION I SERVICE CENTER FUND		2002	2001
ASSETS							
Cash	\$ 24,391	\$ 1,177,192	\$ 114,820	\$ -	\$ 1,316,403	\$ 1,279,344	
Investments	211,403	-	571,099	-	782,502	717,839	
Accounts receivable	-	-	2,459,409	102,721	2,562,130	67,784	
Total Assets	<u>\$ 235,794</u>	<u>\$ 1,177,192</u>	<u>\$ 3,145,328</u>	<u>\$ 102,721</u>	<u>\$ 4,661,035</u>	<u>\$ 2,064,967</u>	
LIABILITIES							
Liabilities							
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Due to other funds	-	-	-	78,966	78,966	43,898	
Deposits due others:							
Due to student groups	-	1,177,192	-	-	1,177,192	1,211,009	
Escrow deposits	-	-	685,277	-	685,277	563,491	
Due to other governments	-	-	2,460,051	23,755	2,483,806	25,134	
Total Liabilities	<u>-</u>	<u>1,177,192</u>	<u>3,145,328</u>	<u>102,721</u>	<u>4,425,241</u>	<u>1,843,532</u>	
Fund equity							
Fund balance							
Reserved for scholarships	<u>235,794</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>235,794</u>	<u>221,435</u>	
Total Liabilities and Fund Equity	<u>\$ 235,794</u>	<u>\$ 1,177,192</u>	<u>\$ 3,145,328</u>	<u>\$ 102,721</u>	<u>\$ 4,661,035</u>	<u>\$ 2,064,967</u>	

ST. CHARLES PARISH SCHOOL BOARD
ETHEL SCHOEFFNER SCHOLARSHIP FUND
NONEXPENDABLE TRUST FUND

Comparative Balance Sheet

June 30, 2002 and 2001

	<u>2002</u>	<u>2001</u>
<u>ASSETS</u>		
Cash	\$ 24,391	\$ 62,464
Investments	211,403	158,840
Accounts receivable	-	131
Total Assets	\$ <u>235,794</u>	\$ <u>221,435</u>
 <u>FUND BALANCE</u>		
Fund Balance:		
Reserved for scholarships	235,794	221,435
Total Liabilities and Fund Balance	\$ <u>235,794</u>	\$ <u>221,435</u>

ST. CHARLES PARISH SCHOOL BOARD

AGENCY FUNDS

Combining Statement of Changes in Assets and Liabilities
For the Year Ended June 30, 2002

	<u>BALANCE</u> <u>June 30, 2001</u>	<u>ADDITIONS</u>	<u>DEDUCTIONS</u>	<u>BALANCE</u> <u>June 30, 2002</u>
<u>Student Activity Fund</u>				
<u>ASSETS</u>				
Cash	\$ 1,211,009	\$ 3,085,971	3,119,788	\$ 1,177,192
Investments	-	-	-	-
Receivables	-	-	-	-
Total Assets	<u>\$ 1,211,009</u>	<u>\$ 3,085,971</u>	<u>\$ 3,119,788</u>	<u>\$ 1,177,192</u>
<u>LIABILITIES</u>				
Due to student groups	\$ 1,211,009	\$ 3,085,971	\$ 3,119,788	\$ 1,177,192
Escrow deposits	-	-	-	-
Due to other governments	-	-	-	-
Due to other funds	-	-	-	-
Total Liabilities	<u>\$ 1,211,009</u>	<u>\$ 3,085,971</u>	<u>\$ 3,119,788</u>	<u>\$ 1,177,192</u>
<u>Sales Tax Fund</u>				
<u>ASSETS</u>				
Cash	\$ 5,872	\$ 41,421,207	41,312,259	\$ 114,820
Investments	558,998	12,798	697	571,099
Receivables	-	2,459,409	-	2,459,409
Total Assets	<u>\$ 564,870</u>	<u>\$ 43,893,414</u>	<u>\$ 41,312,956</u>	<u>\$ 3,145,328</u>
<u>LIABILITIES</u>				
Due to student groups	\$ -	\$ -	\$ -	\$ -
Escrow deposits	563,491	121,786	-	685,277
Due to other governments	1,379	43,892,701	41,434,029	2,460,051
Due to other funds	-	-	-	-
Total Liabilities	<u>\$ 564,870</u>	<u>\$ 44,014,487</u>	<u>\$ 41,434,029</u>	<u>\$ 3,145,328</u>

	BALANCE June 30, 2001	ADDITIONS	DEDUCTIONS	BALANCE June 30, 2002
<u>Region I Service Center</u>				
<u>ASSETS</u>				
Cash	\$ -	\$ 182,119	\$ 182,119	\$ -
Investments	-	-	-	-
Receivables	67,653	102,721	67,653	102,721
Total Assets	<u>\$ 67,653</u>	<u>\$ 284,840</u>	<u>\$ 249,772</u>	<u>\$ 102,721</u>
<u>LIABILITIES</u>				
Due to student groups	\$ -	\$ -	\$ -	\$ -
Escrow deposits	-	-	-	-
Due to other governments	23,755	182,119	182,119	23,755
Due to other funds	43,898	78,966	43,898	78,966
Total Liabilities	<u>\$ 67,653</u>	<u>\$ 261,085</u>	<u>\$ 226,017</u>	<u>\$ 102,721</u>

Totals - All Agency Funds

<u>ASSETS</u>				
Cash	\$ 1,216,881	\$ 44,689,297	\$ 44,614,166	\$ 1,292,012
Investments	558,998	12,798	697	571,099
Receivables	67,653	2,562,130	67,653	2,562,130
Total Assets	<u>\$ 1,843,532</u>	<u>\$ 47,264,225</u>	<u>\$ 44,682,516</u>	<u>\$ 4,425,241</u>
<u>LIABILITIES</u>				
Due to student groups	\$ 1,211,009	\$ 3,085,971	\$ 3,119,788	\$ 1,177,192
Escrow deposits	563,491	121,786	-	685,277
Due to other governments	25,134	44,074,820	41,616,148	2,483,806
Due to other funds	43,898	78,966	43,898	78,966
Total Liabilities	<u>\$ 1,843,532</u>	<u>\$ 47,361,543</u>	<u>\$ 44,779,834</u>	<u>\$ 4,425,241</u>

ST. CHARLES PARISH SCHOOL BOARD

STUDENT ACTIVITY FUND

Schedule of Changes in Deposit Balances, by School

For the Year Ended June 30, 2002

SCHOOL NAME	BALANCE JUNE 30, 2001	ADDITIONS	DEDUCTIONS	BALANCE JUNE 30, 2002
A. A. Songy	\$ 35,838	\$ 41,883	\$ 60,711	\$ 17,010
Adapt/Court School	415	1,334	677	1,072
Allemands	10,025	31,438	30,569	10,894
Carver	6,094	35,294	36,235	5,153
Luling	14,863	45,164	41,903	18,124
Mimosa Park	8,875	59,594	69,352	(883)
Norco Elementary K - 3	13,571	50,075	60,353	3,293
Norco Elementary 4 - 6	6,537	53,876	56,061	4,352
St. Rose Primary	23,010	73,900	83,756	13,154
Ethel Schoeffner Elementary	46,241	81,619	89,668	38,192
Albert Cammon Middle	22,737	120,994	118,433	25,298
R. J. Vial	9,498	48,458	45,528	12,428
New Sarpy Elementary	7,186	88,169	77,636	17,719
New Sarpy Kindergarten	1,698	34,702	33,403	2,997
Harry M Hurst Middle	50,397	133,705	133,844	50,258
Eual J. Landry Sr. Middle	61,477	125,609	120,514	66,572
J. B. Martin Middle	63,224	160,781	164,483	59,522
Lakewood	39,922	105,841	99,404	46,359
Destrehan High	523,214	964,770	954,406	533,578
Hahnville High	266,187	828,765	842,852	252,100
Total	\$ <u>1,211,009</u>	\$ <u>3,085,971</u>	\$ <u>3,119,788</u>	\$ <u>1,177,192</u>

ST. CHARLES PARISH SCHOOL BOARD**SALES TAX FUND****Schedule of Changes in Deposit Balances****For the Year Ended June 30, 2002**

Deposit balance at beginning of year		\$ <u>564,870</u>
Additions:		
Sales tax collections		41,237,425
Audit and legal expenses recovered		63,268
Escrow deposits		108,987
Earned interest		<u>24,325</u>
Total additions		<u>41,434,005</u>
Reductions:		
Clearing account refunds		52,399
Remitted to St. Charles Parish School Board:		
General Fund	\$ 21,256,583	
Debt Service Fund	1,361,176	
Audit Fees	<u>53,268</u>	
Total remitted to School Board		22,671,027
Remitted to St. Charles Parish Council		<u>18,589,530</u>
Total reductions		<u>41,312,956</u>
Deposit balance at end of year		\$ <u><u>685,919</u></u>

ST. CHARLES PARISH SCHOOL BOARD**REGION I SERVICE CENTER****Schedule of Changes in Deposit Balances****For the Year Ended June 30, 2002**

Deposit balance at beginning of year	\$ <u>23,755</u>
Additions:	
State funds	<u>182,119</u>
Total additions	<u>182,119</u>
Reductions:	
Workshops	42,269
Supplies	89,851
Administrative cost	30,623
Equipment	4,984
Travel	<u>14,392</u>
Total reductions	<u>182,119</u>
Deposit balance at end of year	\$ <u><u>23,755</u></u>

GENERAL FIXED ASSETS ACCOUNT GROUP

The General Fixed Assets Account Group is used to account for land, buildings, machinery, furniture and equipment with an expected useful life of more than one year. No depreciation has been provided on general fixed assets.

ST. CHARLES PARISH SCHOOL BOARD

GENERAL FIXED ASSETS ACCOUNT GROUP

Comparative Schedule of General Fixed Assets - By Source

June 30, 2002 and 2001

	<u>2002</u>	<u>2001</u>
General fixed assets		
Land	\$ 7,105,874	\$ 7,105,874
Buildings and improvements	66,384,663	66,384,663
Furniture and equipment	16,475,820	12,215,823
Construction in progress	<u>3,993,713</u>	<u>2,305,541</u>
Total Assets	<u>\$ 93,960,070</u>	<u>\$ 88,011,901</u>
Investment in general fixed assets		
Bonded indebtedness	\$ 67,711,912	\$ 67,711,912
General fund revenue	18,725,966	15,273,833
Construction Fund	4,992,072	2,496,036
Federal fund revenue	<u>2,530,120</u>	<u>2,530,120</u>
Total Investment in General Fixed Assets	<u>\$ 93,960,070</u>	<u>\$ 88,011,901</u>

ST. CHARLES PARISH SCHOOL BOARD

GENERAL FIXED ASSETS ACCOUNT GROUP

Schedule of General Fixed Assets - by Function and Activity

June 30, 2002

<u>Function</u>	<u>Land</u>	<u>Buildings and Improvements</u>	<u>Furniture and Equipment</u>	<u>Construction in Progress</u>	<u>Total</u>
Instruction:					
Regular programs	\$ 6,308,315	\$ 62,559,084	\$ 8,896,125	\$ 3,993,713	\$ 81,757,237
Special programs	-	-	1,039,421	-	1,039,421
Support services:					
Student services	-	-	156,673	-	156,673
Instructional staff support	-	-	104,600	-	104,600
General administration	797,559	3,479,260	87,797	-	4,364,616
School administration	-	-	417,848	-	417,848
Business services	-	-	65,026	-	65,026
Plant services	-	13,819	466,982	-	480,801
Student transportation services	-	332,500	3,500,598	-	3,833,098
Central services	-	-	125,177	-	125,177
Food services	-	-	1,615,573	-	1,615,573
Total	<u>\$ 7,105,874</u>	<u>\$ 66,384,663</u>	<u>\$ 16,475,820</u>	<u>\$ 3,993,713</u>	<u>\$ 93,960,070</u>

ST. CHARLES PARISH SCHOOL BOARD

GENERAL FIXED ASSETS ACCOUNT GROUP

Schedule of Changes in General Fixed Assets - by Function and Activity

For the Year Ended June 30, 2002

<u>Function</u>	<u>General Fixed Assets June 30, 2001</u>	<u>ADDITIONS</u>	<u>DEDUCTIONS</u>	<u>General Fixed Assets June 30, 2002</u>
Instruction:				
Regular programs	\$ 75,858,541	\$ 6,442,241	\$ 543,545	\$ 81,757,237
Special programs	1,039,421	-	-	1,039,421
			-	
Support services:				
Student services	156,673	-	-	156,673
Instructional staff			-	
support	104,600	-	-	104,600
General administration	4,398,974	-	34,358	4,364,616
School administration	417,848	-	-	417,848
Business services	65,026	-	-	65,026
Plant services	393,301	87,500	-	480,801
Student transportation services	3,836,767	-	3,669	3,833,098
Central services	125,177	-	-	125,177
Food services	1,615,573	-	-	1,615,573
Total	<u>\$ 88,011,901</u>	<u>\$ 6,529,741</u>	<u>\$ 581,572</u>	<u>\$ 93,960,070</u>

GENERAL LONG-TERM DEBT ACCOUNT GROUP

The General Long-Term Debt Account Group accounts for long-term liabilities expected to be financed from governmental funds.

ST. CHARLES PARISH SCHOOL BOARD
GENERAL LONG-TERM DEBT ACCOUNT GROUP

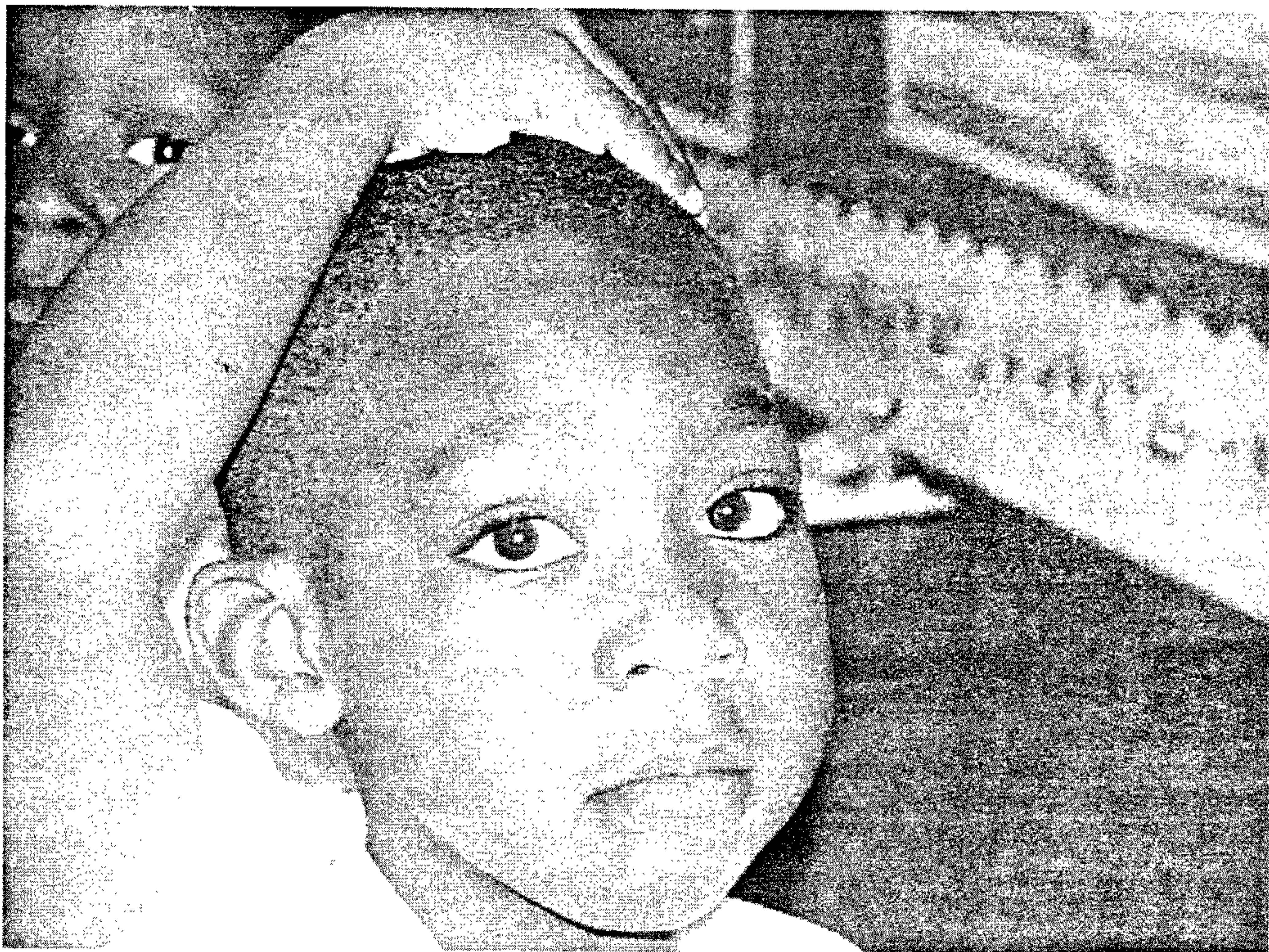
Statement of Long-Term Obligations

For the Year Ended June 30, 2002

<u>DESCRIPTION OF DEBT</u>	<u>ORIGINAL ISSUE</u>	<u>OUTSTANDING AT JULY 1, 2001</u>	<u>ADDITIONS</u>
Bonded Debt:			
May 1, 1992	\$14,880,000	\$1,770,000	\$ -
June 1, 1993	10,000,000	3,835,000	-
June 1, 1996	9,995,000	9,835,000	-
March 1, 1999	10,810,000	10,445,000	-
March 1, 2002	28,000,000	-	28,000,000
Sales Tax Debt:			
March 1, 1999	13,850,000	12,975,000	-
September 1, 1999	2,000,000	1,820,000	-
Certificate of Indebtedness:			
January, 2001	400,000	400,000	-
Total bonded and sales tax debt	<u>\$ 89,935,000</u>	<u>41,080,000</u>	<u>28,000,000</u>
Compensated absences			
Vacation		257,501	341,028
Sick leave		6,138,476	2,887,245
Sabbatical leave		3,357,843	330,369
Total compensated absences		<u>9,753,820</u>	<u>3,558,642</u>
Total long-term debt		<u>\$ 50,833,820</u>	<u>\$ 31,558,642</u>

DEDUCTIONS	OUTSTANDING AT JUNE 30, 2002	FINAL PAYMENT DUE	INTEREST RATES	INTEREST TO MATURITY
\$1,770,000	\$ -	03-2002	6.10%	\$ -
450,000	3,385,000	03-2008	4.90 - 5.6%	681,265
50,000	9,785,000	03-2016	5.25 - 11.0%	5,948,200
190,000	10,255,000	03-2012	3.70 - 4.25%	1,341,605
-	28,000,000	03-2022	4.20 - 5.0%	18,892,488
440,000	12,535,000	03-2019	4.00 - 7.00%	6,061,107
190,000	1,630,000	03-2009	4.80%	328,559
131,000	269,000	09-2003	5.00 - 5.10%	12,414
<u>3,221,000</u>	<u>65,859,000</u>			<u>\$ 33,265,638</u>
371,177	227,352			
2,045,977	6,979,744			
<u>1,273,177</u>	<u>2,415,035</u>			
<u>3,690,331</u>	<u>9,622,131</u>			
<u>\$ 6,911,331</u>	<u>\$ 75,481,131</u>			





ST. CHARLES PARISH SCHOOL BOARD**General School System Expenditures by Function - Governmental Fund Types****1993 - 2002
(unaudited)**

	<u>1993</u>	<u>1994</u>	<u>1995</u>	<u>1996</u>
Regular Instruction	\$22,813,617	\$23,818,070	\$26,912,772	\$25,616,248
Special Instruction and Compensatory Remedial Programs	7,268,679	7,743,471	8,360,266	8,739,453
Student Services	1,984,991	2,133,965	2,348,325	2,595,332
Instructional Staff Support	2,572,126	2,760,620	2,708,304	2,982,810
General Administration	1,609,684	1,880,345	1,990,587	2,068,447
School Administration	2,781,235	3,009,615	3,143,262	3,300,165
Business Services	495,644	577,226	593,720	634,708
Plant Services	5,160,413	5,062,066	4,748,584	5,261,473
Student Transportation	3,804,869	3,371,912	3,548,246	3,505,009
Central Services	722,666	813,731	779,543	1,120,896
Food Services	2,781,789	2,964,982	2,992,463	2,924,471
Community Services	152,593	129,615	128,856	118,891
Capital Outlay	11,919,282	4,558,797	1,951,342	1,887,461
Debt Service	<u>5,108,238</u>	<u>4,241,127</u>	<u>4,392,708</u>	<u>4,362,660</u>
Total Expenditures	<u>\$69,175,826</u>	<u>\$63,065,542</u>	<u>\$64,598,978</u>	<u>\$65,118,024</u>

Table 1

<u>1997</u>	<u>1998</u>	<u>1999</u>	<u>2000</u>	<u>2001</u>	<u>2002</u>
\$29,912,201	\$37,099,539	\$38,306,231	\$35,633,331	\$35,318,674	\$37,929,590
10,066,870	11,775,239	11,693,032	11,788,223	11,729,037	13,226,006
2,619,074	2,831,187	3,043,290	3,005,803	3,011,051	3,573,656
3,974,444	4,376,486	5,640,622	4,027,636	3,689,069	3,900,822
2,356,528	2,041,376	1,909,119	1,918,595	2,290,601	2,555,079
3,826,946	4,663,137	4,918,358	4,858,021	5,146,733	5,596,039
670,032	739,792	740,520	712,736	676,720	756,059
6,164,410	6,371,470	5,036,170	4,855,973	5,936,288	6,262,820
4,112,700	6,140,960	4,144,110	4,276,502	4,405,188	4,550,887
2,580,945	1,117,292	1,202,128	1,078,992	1,196,080	1,318,544
3,207,946	3,313,879	3,623,412	3,450,500	3,457,382	3,855,955
123,471	120,735	122,767	107,918	116,000	109,912
7,255,144	9,448,920	8,694,771	6,649,680	5,672,901	6,760,404
<u>4,757,654</u>	<u>4,911,969</u>	<u>5,008,910</u>	<u>4,906,884</u>	<u>5,109,020</u>	<u>5,268,453</u>
<u>\$81,628,365</u>	<u>\$94,951,981</u>	<u>\$94,083,440</u>	<u>\$87,270,794</u>	<u>\$87,754,744</u>	<u>\$95,664,226</u>

ST. CHARLES PARISH SCHOOL BOARD

System Revenue by Source

1993 - 2002

(Unaudited)

GENERAL FUND REVENUE BY SOURCE

Year Ended June 30	Local	State	Federal	Total
1993	\$21,806,850	\$20,113,547	\$316,449	\$42,236,846
1994	28,016,705	20,117,946	266,559	48,401,210
1995	33,194,635	21,096,393	234,876	54,525,904
1996	34,801,148	20,225,696	471,137	55,497,981
1997	47,169,563	20,883,038	381,681	68,434,282
1998	46,334,396	23,002,541	95,253	69,432,190
1999	47,448,436	22,939,878	119,549	70,507,863
2000	46,042,848	21,705,195	98,365	67,846,408
2001	45,763,040	21,975,438	109,570	67,848,048
2002	53,086,515	23,867,839	133,011	77,087,365

GOVERNMENTAL FUND TYPES BY SOURCE

Year Ended June 30	Local	State	Federal	Total
1993	\$29,395,793	\$20,973,180	\$3,733,887	\$54,102,860
1994	35,872,449	21,110,109	3,894,327	60,876,885
1995	40,520,796	22,134,447	3,946,913	66,602,156
1996	42,631,624	21,047,662	4,397,234	68,076,520
1997	57,661,112	21,708,724	4,677,900	84,047,736
1998	56,110,527	23,955,741	5,061,655	85,127,923
1999	57,012,540	24,751,779	5,380,569	87,144,888
2000	56,939,470	23,668,970	5,182,089	85,790,529
2001	56,314,524	23,832,954	5,945,010	86,092,488
2002	63,645,947	25,929,231	7,884,167	97,459,345

ST. CHARLES PARISH SCHOOL BOARD

Property Tax Levies and Collections

1993 - 2002
(Unaudited)

YEAR ENDED <u>JUNE 30</u>	TAX <u>MILLAGE</u>		ASSESSED VALUE OF TAXABLE <u>MILLAGE</u>	TAXES <u>LEVIED</u>	TAXES <u>COLLECTED</u>	TAXES NOT <u>COLLECTED</u>
1993	38.80	1	\$387,170,180	\$15,022,203	\$14,669,168	\$353,035
1994	58.64	2	406,212,303	23,820,290	22,568,639	1,251,651 *
1995	61.50	3	422,851,153	26,005,346	23,948,795	2,056,551 *
1996	61.50	3	428,189,070	26,333,628	25,156,265	1,177,363 *
1997	55.50	4	618,573,599	34,330,835	35,790,222	(1,459,387) **
1998	55.50	4	615,000,441	34,132,524	34,039,757	92,767
1999	55.50	4	622,809,996	34,565,955	34,150,933	415,022 *
2000	55.50	4	634,076,403	35,191,240	35,742,231	(550,991) **
2001	55.09	5	636,372,445	35,057,758	34,885,219	172,539 *
2002	58.83	6	653,177,813	38,426,451	38,094,096	332,355 *

Recap of Tax Millage per \$1,000 of assessed value

	1	2	3	4	5	6
General Fund	24.80	43.80	47.80	43.74	43.37	47.07
Building Fund	4.16	5.00	5.00	4.90	4.86	4.90
Debt Service	9.84	9.84	8.70	6.86	6.86	6.86
Total	38.80	58.64	61.50	55.50	55.09	58.83

*Taxes paid in protest, held at Sheriff's Office.

** Settlement of taxes paid in protest from prior years.

ST. CHARLES PARISH SCHOOL BOARD

Assessed Valuation

1993 - 2002
(Unaudited)

YEAR ENDED JUNE 30	NUMBER OF TAXPAYERS	VALUE OF LAND	VALUE OF OTHER PROPERTY	AMOUNT OF HOMESTEAD EXEMPTION	ASSESSED VALUE OF TAXABLE PROPERTY
1993	20,457	\$120,780,284	\$325,330,990	\$58,941,094	\$387,170,180
1994	20,769	116,436,979	351,080,719	61,305,395	406,212,303
1995	20,938	119,815,683	366,665,420	63,629,950	422,851,153
1996	21,155	122,826,511	371,005,698	65,643,139	428,189,070
1997	21,447	134,267,285	553,137,200	68,830,886	618,573,599
1998	21,620	137,821,683	548,064,454	70,885,696	615,000,441
1999	21,988	144,101,986	550,514,592	71,806,582	622,809,996
2000	22,164	150,075,671	557,854,024	73,853,292	634,076,403
2001	22,378	160,098,719	550,804,234	74,530,508	636,372,445
2002	22,630	167,850,395	563,040,140	77,712,722	653,177,813

ST. CHARLES PARISH SCHOOL BOARD

Assessed and Estimated Actual Value of
Taxable Property1993 - 2002
(Unaudited)

YEAR ENDED JUNE 30	TOTAL ASSESSED VALUE	ESTIMATED ASSESSMENT RATIO	ESTIMATED ACTUAL VALUE
1993	\$446,111,274	0.140	\$3,186,509,100
1994	467,517,698	0.141	3,314,384,503
1995	486,481,103	0.141	3,459,848,243
1996	493,832,209	0.143	3,459,848,243
1997	687,404,485	0.142	4,840,876,655
1998	685,886,137	0.142	4,830,184,063
1999	694,616,578	0.143	4,857,458,587
2000	707,929,695	0.145	4,882,273,759
2001	710,902,953	0.146	4,869,198,308
2002	730,890,535	0.145	5,040,624,379

ST. CHARLES PARISH SCHOOL BOARD

Ratio of Net General Bonded Debt to Assessed Value and Per Capita*

**1993 - 2002
(unaudited)**

	<u>1993</u>	<u>1994</u>	<u>1995</u>	<u>1996</u>
Estimated population	<u>44,052</u>	<u>45,236</u>	<u>45,963</u>	<u>46,275</u>
Assessed value of taxable property	<u>\$387,170,180</u>	<u>\$406,212,303</u>	<u>\$422,851,153</u>	<u>\$428,189,070</u>
Gross bonded debt	30,313,000	28,717,000	27,001,000	25,214,000
Less Debt Service Funds	<u>790,863</u>	<u>1,326,648</u>	<u>1,332,650</u>	<u>1,604,135</u>
Net bonded debt	<u>29,522,137</u>	<u>27,390,352</u>	<u>25,668,350</u>	<u>23,609,865</u>
Ratio of net bonded debt to assessed value	<u>7.63%</u>	<u>6.74%</u>	<u>6.07%</u>	<u>5.51%</u>
Net bonded debt per capita	<u>\$670</u>	<u>\$605</u>	<u>\$558</u>	<u>\$510</u>

* Bonded Debt only, does not include Sales Tax debt

Table 6

<u>1997</u>	<u>1998</u>	<u>1999</u>	<u>2000</u>	<u>2001</u>	<u>2002</u>
<u>46,583</u>	<u>46,730</u>	<u>47,250</u>	<u>47,650</u>	<u>48,072</u>	<u>48,130</u>
<u>\$618,573,599</u>	<u>\$615,000,441</u>	<u>\$622,809,996</u>	<u>\$634,076,403</u>	<u>\$636,372,445</u>	<u>\$653,177,813</u>
33,380,000	31,565,000	30,395,000	28,200,000	25,885,000	51,875,000
<u>2,524,137</u>	<u>2,907,596</u>	<u>3,230,120</u>	<u>3,953,396</u>	<u>4,626,771</u>	<u>5,292,290</u>
<u>30,855,863</u>	<u>28,657,404</u>	<u>27,164,880</u>	<u>24,246,604</u>	<u>21,258,229</u>	<u>46,582,710</u>
<u>4.99%</u>	<u>4.66%</u>	<u>4.36%</u>	<u>3.82%</u>	<u>3.34%</u>	<u>7.13%</u>
<u>\$662</u>	<u>\$613</u>	<u>\$575</u>	<u>\$509</u>	<u>\$442</u>	<u>\$968</u>

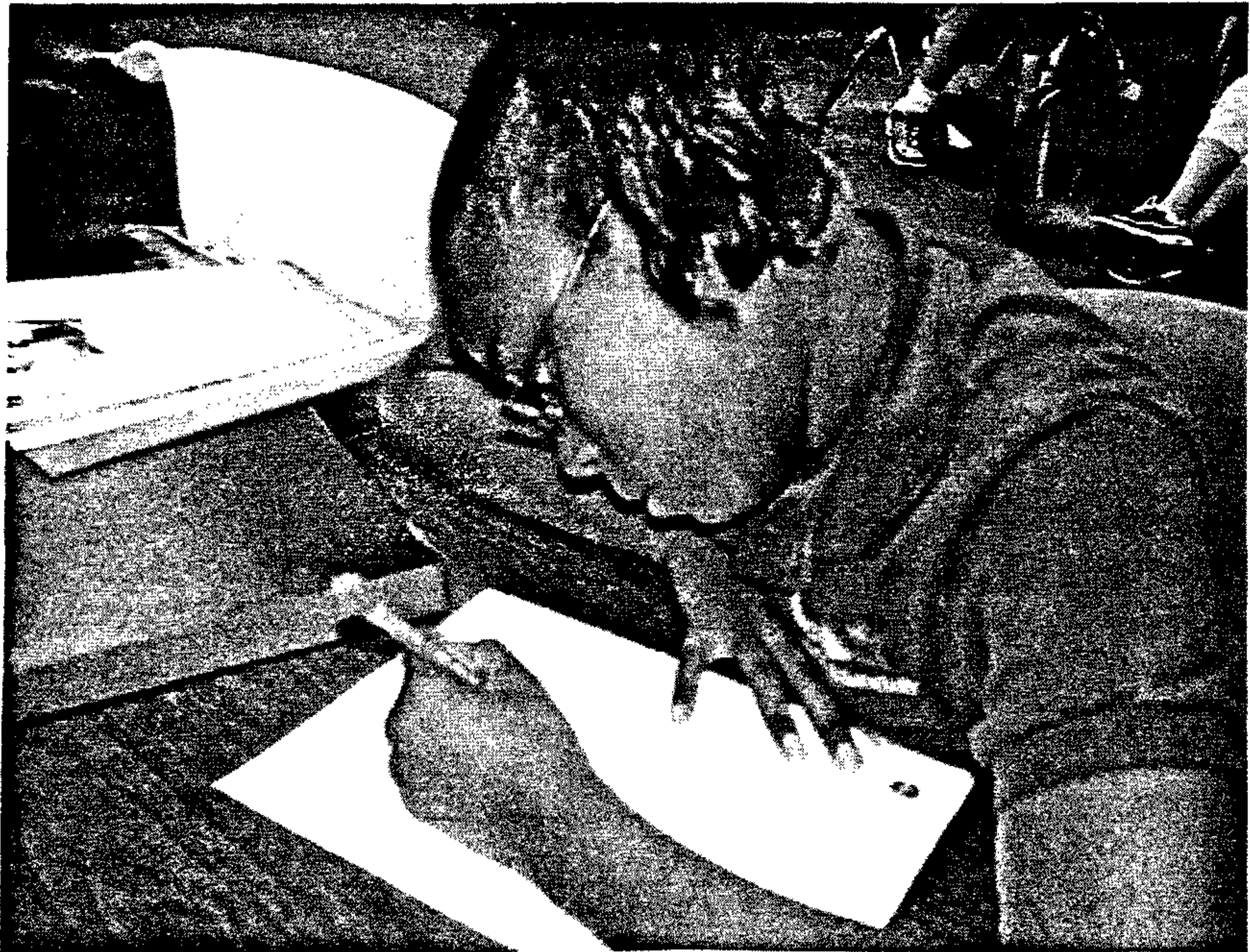
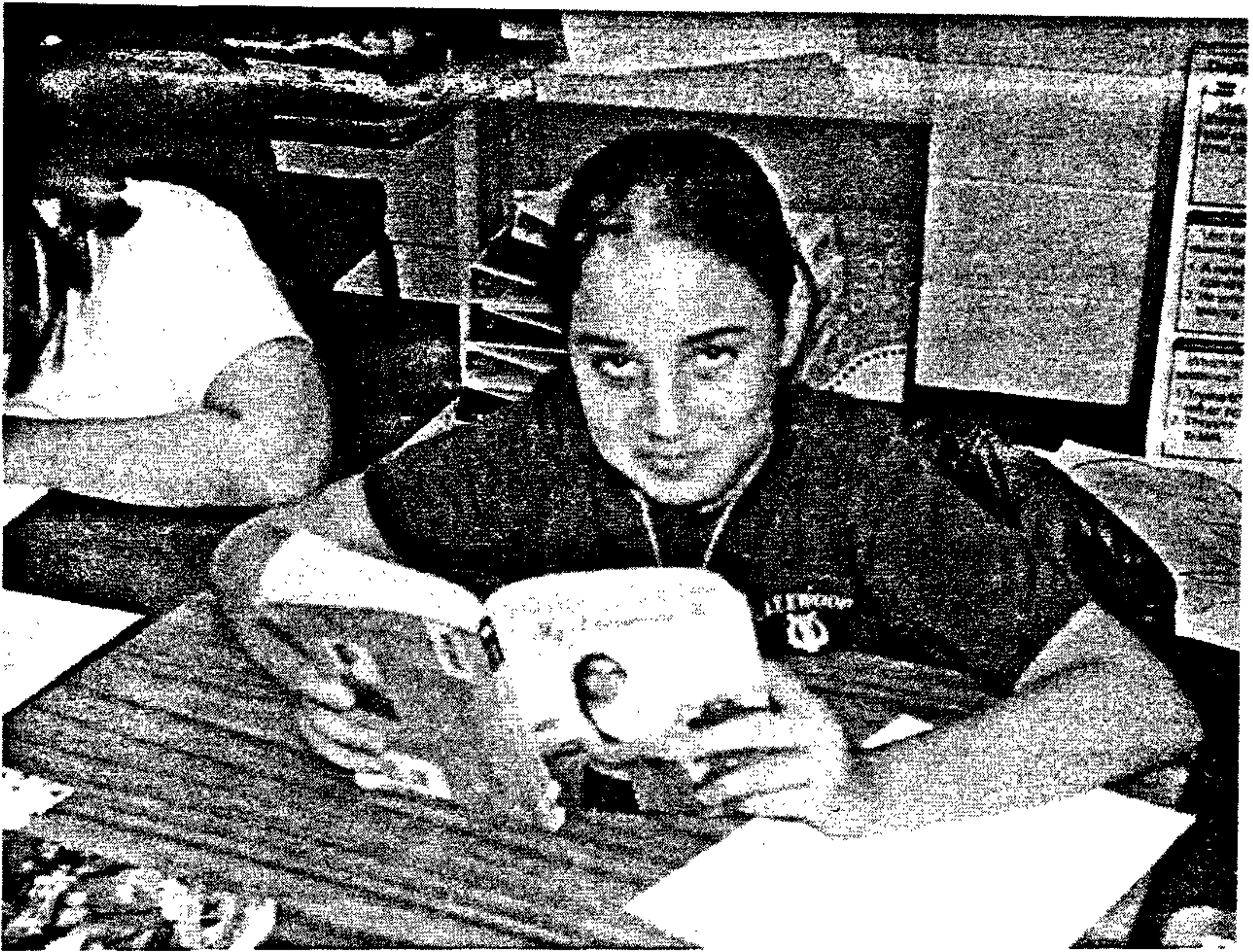
ST. CHARLES PARISH SCHOOL BOARD

Value of Exempt Industrial Property Under 10 Year Contracts

2002 - 2011

(unaudited)

<u>FISCAL YEAR</u>	<u>AMOUNT</u>
1992-02	\$150,514,000
1993-03	764,949,000
1994-04	85,907,000
1995-05	123,781,000
1996-06	316,103,000
1997-07	356,356,000
1998-08	516,773,000
1999-09	720,365,000
2000-10	313,158,000
2001-11	<u>617,201,000</u>
Total Property Under Exemption	<u><u>\$3,034,748,000</u></u>



ST. CHARLES PARISH SCHOOL BOARD

**Parishwide Property Tax Millage
(per \$1,000 of assessed value)
Fiscal Years 1993 - 2002
(unaudited)**

<u>TAX YEAR</u>	<u>1993</u>	<u>1994</u>	<u>1995</u>	<u>1996</u>
<u>TAXING DISTRICT</u>				
School Constitutional	4.16	4.16	4.16	4.16
School Maintenance	20.64	39.64	43.64	43.64
School Construction and Improvement	4.16	5.00	5.00	5.00
School Bonds	9.84	9.84	8.70	8.70
Road Lighting	2.34	1.70	1.70	1.70
Public Library Bonds	0.50	0.50	-	-
Public Library Maintenance & Operation	3.00	3.00	3.00	3.00
Public Courthouse Bonds	0.90	0.60	0.60	0.60
Mosquito Control	2.16	1.50	1.54	1.54
Hospital Bonds	3.50	3.50	3.50	2.65
Hospital Maintenance and Operation	2.79	2.79	2.79	2.79
Parish Health Unit	-	-	-	-
General Parish Tax	3.33	3.33	3.33	3.33
Law Enforcement	17.93	17.93	17.93	17.93
Public Sewerage Bonds	4.00	3.00	2.97	2.75
Assessor	1.50	1.50	1.50	1.50
Public Roads	6.05	6.05	6.05	6.05
Parish Recreation	2.00	2.00	2.00	2.00
Parish Recreation	-	-	-	-
Parish Council on Aging	1.00	1.00	1.00	1.00
Fire Protection Maintenance and Operation	1.60	1.60	1.60	1.60
Fire Protection Bonds	1.20	0.90	0.52	0.83
E-911 Telephone Service - Bonds	-	0.40	0.29	0.29
E-911 Telephone Service - Maint.	<u>0.50</u>	<u>0.50</u>	<u>0.50</u>	<u>0.50</u>
Total	<u><u>93.10</u></u>	<u><u>110.44</u></u>	<u><u>112.32</u></u>	<u><u>111.56</u></u>

Table 8

<u>1997</u>	<u>1998</u>	<u>1999</u>	<u>2000</u>	<u>2001</u>	<u>2002</u>
4.10	4.10	4.10	4.10	4.07	4.10
39.69	39.69	39.69	39.64	39.30	42.97
4.90	4.90	4.90	4.90	4.86	4.90
6.81	6.81	6.81	6.86	6.86	6.86
1.18	1.16	1.16	1.00	1.38	1.38
-	-	-	-	-	-
2.95	2.95	2.95	2.95	2.95	4.90
0.30	0.17	0.17	-	-	-
1.00	0.71	0.71	0.71	0.71	0.71
1.55	1.55	1.55	2.37	2.40	2.46
2.75	2.75	2.75	2.75	2.73	2.60
-	-	-	-	0.65	0.65
3.28	3.28	3.28	3.28	3.28	3.28
16.93	16.93	16.93	17.66	17.66	17.66
1.82	2.80	2.80	6.92	6.73	6.82
1.25	1.25	1.25	1.35	1.34	1.34
5.96	5.96	5.96	5.96	5.96	5.96
1.97	1.97	1.97	1.97	1.97	1.97
-	1.00	1.00	1.00	1.00	1.00
0.98	0.98	0.98	0.98	0.98	0.98
1.58	1.58	1.58	1.58	1.58	1.58
0.50	0.52	0.52	0.52	0.51	0.50
0.21	0.22	0.22	0.22	0.22	0.22
0.49	0.49	0.49	0.49	0.49	1.00
<u>100.20</u>	<u>101.77</u>	<u>101.77</u>	<u>107.21</u>	<u>107.63</u>	<u>113.84</u>

ST. CHARLES PARISH SCHOOL BOARD

Property Tax Bonded Debt

Ratio of Net Bonded Debt to Assessed Value

1993 - 2002

(Unaudited)

FISCAL YEAR ENDED JUNE 3	ASSESSED VALUE OF TAXABLE PROPERTY	GROSS BONDED DEBT	LESS DEBT SERVICE FUND BALANCE	NET BONDED DEBT	RATIO OF PROPERTY TAX NET BONDED DEBT TO ASSESSED VALUE
1993	\$387,170,180	\$30,313,000	\$790,863	\$29,522,137	7.6
1994	406,212,303	28,717,000	1,326,648	27,390,352	6.7
1995	422,851,153	27,001,000	1,332,650	25,668,350	6.1
1996	428,189,070	25,214,000	1,604,135	23,609,865	5.5
1997	618,573,599	33,380,000	2,524,137	30,855,863	5.0
1998	615,000,441	31,565,000	2,907,596	28,657,404	4.7
1999	622,809,996	30,395,000	3,230,120	27,164,880	4.4
2000	634,076,403	28,200,000	3,953,396	24,246,604	3.8
2001	636,372,445	25,885,000	4,626,771	21,258,229	3.3
2002	653,177,813	51,875,000	5,292,290	46,582,710	7.1

ST. CHARLES PARISH SCHOOL BOARD

Sales Tax Bonds

Ratio of Net Sales Tax Debt to Total Sales

1993 - 2002
(Unaudited)

FISCAL YEAR	TOTAL SALES	GROSS SALES TAX DEBT	LESS DEBT SERVICE	NET	RATIO OF NET SALES TAX DEBT TO TOTAL SALES
1993	\$652,976,950	\$6,225,000	\$1,838,357	\$4,386,643	0.67
1994	593,650,800	5,485,000	1,867,806	3,617,194	0.61
1995	740,364,100	4,691,000	1,878,724	2,812,276	0.38
1996	740,364,100	3,870,000	1,901,316	1,968,684	0.27
1997	940,170,950	2,990,000	1,939,600	1,050,400	0.11
1998	973,682,000	2,055,000	1,956,836	98,164	0.01
1999	1,024,994,400	14,910,000	2,261,127	12,648,873	1.23
2000	896,073,800	15,395,000	1,560,257	13,834,743	1.54
2001	911,967,150	14,795,000	1,566,931	13,228,069	1.45
2002	901,138,550	14,165,000	1,566,758	12,598,242	1.40

Table 11**ST. CHARLES PARISH SCHOOL BOARD****Legal Debt Margin**

1993 - 2002
(Unaudited)

<u>FISCAL YEAR</u> <u>ENDING JUNE 3</u>	<u>ASSESSED</u> <u>VALUE</u>	<u>LEGAL*</u> <u>DEBT</u> <u>LIMIT</u>	<u>INDEBTEDNESS</u>	<u>LEGAL</u> <u>DEBT</u> <u>MARGIN</u>
1993	\$446,111,274	\$156,138,946	\$30,313,000	\$125,825,946
1994	467,517,698	163,631,194	28,717,000	134,914,194
1995	486,481,103	170,268,386	27,001,000	143,267,386
1996	493,832,209	172,841,273	25,214,000	147,627,273
1997	687,404,485	240,591,570	33,380,000	207,211,570
1998	685,886,137	240,060,148	31,565,000	208,495,148
1999	694,616,578	243,115,802	30,395,000	212,720,802
2000	707,929,695	247,775,393	28,200,000	219,575,393
2001	710,902,953	248,816,034	25,885,000	222,931,034
2002	730,890,535	255,811,687	51,875,000	203,936,687

*** Legal debt limit is 35% of assessed value**

**** Indebtedness based on ad valorem taxes**

ST. CHARLES PARISH SCHOOL BOARD**Table 12****Ratio of Annual Debt Service to Total Expenditures****1993 - 2002
(Unaudited)**

<u>FISCAL YEAR ENDING JUNE 30</u>	<u>DEBT SERVICE EXPENDITURES</u>	<u>TOTAL EXPENDITURES</u>	<u>RATIO</u>
1993	\$4,968,257	\$69,175,826	0.072
1994	4,232,194	63,065,542	0.067
1995	4,383,722	64,598,978	0.068
1996	4,357,524	65,118,024	0.067
1997	4,769,076	81,628,365	0.058
1998	4,907,421	94,951,981	0.052
1999	5,003,654	94,083,440	0.053
2000	5,998,684	87,270,794	0.069
2001	5,109,020	87,754,744	0.058
2002	5,268,453	95,664,226	0.055

Table 13**ST. CHARLES PARISH SCHOOL BOARD****Computation of Direct and Overlapping Bonded Debt****General Obligation Bonds**

June 30, 2002
(Unaudited)

<u>JURISDICTION</u>	<u>NET GENERAL OBLIGATION BONDED DEBT OUTSTANDING</u>	<u>PERCENTAGE APPLICABLE TO GOVERNMENT</u>	<u>AMOUNT APPLICABLE TO GOVERNMENT</u>
Direct:			
St. Charles Parish School Board	\$51,875,000	100%	\$51,875,000
Overlapping:			
St. Charles Parish Government	<u>46,079,213</u>	100%	<u>46,079,213</u>
Total	<u>\$97,954,213</u>		<u>\$97,954,213</u>

All property within St. Charles Parish must bear the debt of the St. Charles Parish School Board; therefore, all other reporting entities within the parish fall under the board's jurisdiction. The computation of the amount of debt applicable to the Board, within the context that such debt will be serviced through levies upon the same properties which the Board taxes, is determined by applying the above percentages to the net debt outstanding.

ST. CHARLES PARISH SCHOOL BOARD

Property Value, Construction and Bank Deposits

1993 - 2002
(Unaudited)

<u>FISCAL YEAR ENDING JUNE 30</u>	<u>ESTIMATED ACTUAL PROPERTY VALUE</u>	<u>CONSTRUCTION- ESTIMATED VALUE</u>	<u>COMMERCIAL BANK DEPOSITS OF BANKS IN ST. CHARLES PARISH</u>
1993	3,186,509,100	120,139,000	4,179,447,853
1994	3,314,384,503	149,385,000	4,188,910,620
1995	3,459,848,243	558,803,000	10,800,467,103 *
1996	3,459,848,243	85,907,000	12,936,000,000
1997	4,840,876,655	123,781,000	13,457,000,000
1998	4,830,184,063	309,367,000	17,836,000,000
1999	4,857,458,587	356,356,000	19,852,000,000
2000	4,316,644,482	511,374,000	28,604,000,000
2001	4,869,198,308	642,426,000	28,643,000,000
2002	5,040,624,379	617,201,000	28,750,000,000

* In 1995 Hibernia National Bank opened branch offices in St. Charles Parish.

Table 15**ST. CHARLES PARISH SCHOOL BOARD****Principal Property Taxpayers****June 30, 2002
(Unaudited)**

<u>COMPANY</u>	<u>2002 ASSESSED VALUATION</u>	<u>2002 PERCENTAGE OF ASSESSED VALUATION</u>
Entergy Louisiana, Inc.	\$206,446,820	28.2
Union Carbide	61,364,056	8.4
Motiva Enterprises	38,541,141	5.3
Shell Oil Company	37,333,533	5.1
Orion Refining Corporation	30,897,056	4.2
Monsanto	26,085,461	3.6
Occidental Chem. Corp.	11,234,171	1.5
Resolution Performance	6,309,700	0.9
Shell Chemical Co.	6,259,470	0.9
Union Carbide Corporation	<u>5,791,570</u>	<u>0.8</u>
Total	<u><u>\$430,262,978</u></u>	<u><u>58.9</u></u>

Table 16**ST. CHARLES PARISH SCHOOL BOARD****Average Daily Attendance and Membership****1993 - 2002
(Unaudited)**

<u>FISCAL YEAR ENDING JUNE 30</u>	<u>AVERAGE DAILY MEMBERSHIP</u>	<u>AVERAGE DAILY ATTENDANCE</u>	<u>PERCENT OF ATTENDANCE</u>	<u>PERCENT OF ABSENCE</u>
1993	9,207.9	8,701.4	94.5	5.5
1994	9,541.2	9,036.1	94.7	5.3
1995	9,587.2	9,060.2	94.5	5.5
1996	9,410.5	8,923.0	94.8	5.2
1997	9,905.9	9,405.6	94.9	5.1
1998	10,062.5	9,553.8	94.9	5.1
1999	10,084.5	9,586.7	95.1	4.9
2000	9,970.3	9,473.1	95.0	5.0
2001	9,916.8	9,410.8	94.9	5.1
2002	9,749.4	9,264.5	95.0	5.0

ST. CHARLES PARISH SCHOOL BOARD

Demographic Statistics

**1993 - 2002
(Unaudited)**

YEAR ENDING <u>JUNE 30,</u>	(1) <u>POPULATION</u>	(2) <u>PER CAPITA INCOME</u>	(2) <u>PUBLIC SCHOOL ENROLLMENT</u>
1993	44,052	\$17,999	9,445
1994	45,236	18,669	9,550
1995	45,963	20,100	9,604
1996	46,275	20,316	9,742
1997	46,583	20,436	10,239
1998	46,730	20,502	10,126
1999	47,250	20,538	10,218
2000	47,650	20,673	10,026
2001	48,072	N/A	9,984
2002	48,130	N/A	9,947

(1) Estimates and census information from the local Chamber of Commerce.

(2) Louisiana Department of Education Annual Statistical Report.

(3) The percentage of graduating seniors is based on the previous year's graduation class. This information has not been gathered since 2000.

Table 17

(2) PUBLIC HIGH SCHOOL GRADUATES	(3) PERCENT OF GRADUATING SENIORS GOING ON TO COLLEGE	(2) EXPENDITURES PER STUDENT
405	54.5	5,608
443	68.8	5,495
499	40.9	5,520
496	49.6	6,176
575	57.5	7,159
520	74.0	7,239
584	45.2	7,023
582	40.0	6,702
652	N/A	6,801
611	N/A	7,263

ST. CHARLES PARISH SCHOOL BOARD

Schedule of Insurance Coverage

**June 30, 2002
(Unaudited)**

<u>INSURANCE</u>	<u>FROM</u>	<u>TO</u>
Vehicle Liability and Physical Damage	8/1/01	8/1/02
Bond	2/18/02	2/18/03
Property	4/5/02	4/5/03
Legal Liability	8/1/01	8/1/02
Boiler-Machinery, Air Conditioning	4/15/02	4/15/03
Bond	3/3/02	3/3/03
Workman's Compensation	7/1/02	7/1/03
Bond	6/11/02	6/11/03

Table 18

**\$1,000,000 CSL Liability; UMC-owned and contracted vehicles, including hired and non-owned units.
\$50,000 UMC for bodily injury and \$10,000 UMC for property damage.**

\$250,000 Bond on five designated persons: Superintendent, Assistant Superintendents, President and Vice President of the School Board.

**\$97,199,544 Blanket Property "All - Risk" on owned property. Subject to \$100,000 per occurrence.
Replacement cost except where ACU Designated.**

\$1,000,000 / CSL Liability with \$5,000 per loss Professional liability. Errors and omissions policy on Board members and all Board employees.

**Comprehensive Coverage form on loss to and from boilers, pressure vessels, air conditioning equipment.
Limit of coverage \$25,000,000; Sub-Limit on the coverage extensions of \$25,000. \$1,000 Deductible.**

\$250,000 Bond on Director of Sales and Use Tax Collection and \$100,000 on Assistant Sales Tax Collector.

Statutory Workmen's Compensation and \$1,000,000 Employee Liability. First dollar coverage, participating dividend policy based on Board's loss ratio.

Blanket Honesty Bond on: \$250,000 on 5 other Boardmembers, \$250,000 on Assistant Superintendents, \$250,000 on Comptroller, \$100,000 on Principals, \$50,000 on School Co-signers and \$25,000 on all other employees not covered by other bonds.

ST. CHARLES PARISH SCHOOL BOARD**Comparative Schedule of Compensation Paid to Board Members****For the Years Ended June 30, 2002 and 2001**

<u>Board Member</u>	<u>2002</u>	<u>2001</u>
Mary S. Bergeron	\$ 9,600	\$ 9,600
Stephen M. Crovetto*	10,200	10,200
Alfred Green	9,600	9,600
Wayne T. Roussel **	10,200	9,600
Ronald J. St. Pierre	9,600	10,200
Clarence H. Savoie	9,600	9,600
John L. Smith	<u>9,600</u>	<u>9,600</u>
Total	\$ <u><u>68,400</u></u>	\$ <u><u>68,400</u></u>

* President - January 1, 2001 - December 31, 2001

** President - January 1, 2002 - Present



**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE AND ON INTERNAL CONTROL
OVER FINANCIAL REPORTING BASED UPON THE AUDIT PERFORMED IN
ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

Members of the School Board of
St. Charles Parish, Louisiana

We have audited the financial statements of The St. Charles Parish School Board, as of and for the year ended June 30, 2002, and have issued our report thereon dated November 8, 2002. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether The St. Charles Parish School Board's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards*.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered The St. Charles Parish School Board's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses.

This report is intended solely for the information and use of the finance committee and management, the State of Louisiana Legislative Auditor, federal awarding agencies, state funding agencies, and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Deloitte & Touche LLP

November 8, 2002



INDEPENDENT AUDITORS' REPORT ON COMPLIANCE AND INTERNAL CONTROL OVER COMPLIANCE APPLICABLE TO EACH MAJOR FEDERAL AWARD PROGRAM AND ON THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

Members of the School Board of
St. Charles Parish, Louisiana

Compliance

We have audited the compliance of The St. Charles Parish School Board, with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* that are applicable to each of its major federal programs for the year ended June 30, 2002. The St. Charles Parish School Board's major federal programs are identified in the summary of auditor's results section of the accompanying Schedule of Findings and Questioned Costs. Compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major federal programs is the responsibility of the St. Charles Parish School Board's management. Our responsibility is to express an opinion on the St. Charles Parish School Board's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about The St. Charles Parish School Board's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on The St. Charles Parish School Board's compliance with those requirements.

In our opinion, The St. Charles Parish School Board complied, in all material respects with the requirements referred to above that are applicable to each of its major federal programs for the year ended June 30, 2002.

Internal Control Over Compliance

The management of The St. Charles Parish School Board is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contract, and grants applicable to federal programs. In planning and performing our audit, we considered The St. Charles Parish School Board's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose

of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133.

Our consideration of the internal control over compliance would not necessarily disclose all matters in the internal control that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that noncompliance with applicable requirements of laws, regulations, contracts, and grants that would be material in relation to a major federal program being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over compliance and its operation that we consider to be material weaknesses.

Schedule of Expenditures of Federal Awards

We have audited the general purpose financial statements of The St. Charles Parish School Board as of and for the year ended June 30, 2002, and have issued our report thereon dated November 8, 2002. Our audit was performed for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The accompanying schedule of expenditures of federal awards is presented for the purpose of additional analysis as required by OMB Circular A-133 and is not a required part of the general purpose financial statements. This schedule is the responsibility of the management of The St. Charles Parish School Board. Such information has been subjected to the auditing procedures applied in our audit of the general purpose financial statements and, in our opinion, is fairly stated, in all material respects when considered in relation to the general purpose financial statements taken as a whole.

This report is intended solely for the information and use of the St. Charles Parish School Board's finance committee and management, federal awarding agencies, the State of Louisiana Legislative Auditor, state funding agencies, and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Deloitte & Touche LLP

November 8, 2002

ST. CHARLES PARISH SCHOOL BOARD
Schedule of Federally Assisted Program Activity
For the Year Ended June 30, 2002

FEDERAL GRANTOR/PASS-THROUGH GRANTOR/PROGRAM N	FEDERAL CFDA NUMBER	GRANT PERIOD	PASS-THROUGH GRANTOR'S AWARD NUMBER
UNITED STATES DEPARTMENT OF AGRICULTURE			
Passed through Louisiana Department of Education:			
* National School Lunch Program	10.555	7/1/01-6/30/02	N/A
* School Breakfast Program	10.553	7/1/01-6/30/02	N/A
Passed through Louisiana Department of Agriculture:			
Food Distribution Program	10.550	7/1/01-6/30/02	N/A
Total United States Department of Agriculture			
UNITED STATES DEPARTMENT OF HEALTH & HUMAN SERVICES			
Direct Programs:			
* Headstart Program	93.600	7/1/99-6/30/00	06CH5649/32
* Headstart Program	93.600	7/1/00-6/30/01	06CH5649/33
* Early Headstart	93.600	07/01/01-09/30/02	06CH5649
Total United States Department of Health & Human Services			
UNITED STATES DEPARTMENT OF EDUCATION			
Passed through Louisiana Department of Education:			
Educationally Deprived Children -			
Local Educational Agencies:			
* Title I 2000-01 C/O 2002	84.010	10/01/01-9/30/02	01-TI-45C
* Title I 2001-02	84.010	7/1/01-9/30/02	02-TI-045
* Title I 2000/01	84.010	7/1/00-9/30/01	01-TI-45
Vocational Education - Basic Grants to States:			
Title II - Basic Grant	84.048	7/1/00-6/30/01	N/A
Title II - Basic Grant	84.048	7/1/01-6/30/02	N/A
Handicapped School Programs:			
* 2001 IDEA part B	84.027A	7/1/00-9/30/01	01-B1-45
* 2002 IDEA part B	84.027A	7/1/01-9/30/02	02-B2-45
* 2002 IDEA part B discrete	84.027A	7/1/01-9/30/02	02-B2-45
* 2001 IDEA part B discrete	84.027A	7/1/00-6/30/01	00-B2-45
2001 Preschool Coordinator	84.173A	7/1/00-9/30/01	01-P1-45
2002 Preschool Coordinator	84.173A	7/1/01-9/30/02	02-P1-45
2002 Part C - Direct Service	84.181A	7/1/01-6/30/02	02-C3-45
2002 Part C - Evaluations	84.181A	7/1/01-6/30/02	02-C5-45
Tanf	93.558	07/01/01-06/30/02	N/A
Cfbc	46.076	7/1/01-6/30/02	N/A
Learn and Serve America	86.276A	7/1/01-6/30/02	02LSFLA201
Learn and Serve America	86.276A	7/1/00-6/30/01	01LSFLA201
Smaller Learning Communities	84.215L	10/1/00-09/30/02	S215L002204
Technology Literacy Challenge	84.318X	7/1/01-6/30/02	N/A
Technology Literacy Challenge	84.318X	7/1/00-6/30/01	N/A
Technology Literacy Challenge	84.318X	7/1/00-6/30/01	N/A
Improving School Programs - State Block Grants:			
Title VI	84.298A	10/01/01-9/30/02	01-00-45C
Title VI	84.298A	7/1/01-9/30/02	02-00-45
Title VI	84.340A	7/1/01-9/30/02	02-01-45
Title VI	84.298A	10/1/00-9/30/01	00-00-45-6 c/o 01
Title VI	84.298A	10/1/01-9/30/02	01-01-45C
Title VI	84.340A	7/1/00-9/30/01	01-01-45
Title VI	84.298A	7/1/00-9/30/01	01-00-45
2002 Adult Education	84.002	9/1/01-6/30/02	N/A
2001 Adult Education	84.002	9/1/00-6/30/01	N/A
2002 Evenstart	84.002	7/1/01-6/30/02	N/A
Strengthening the skill of teachers:			
IASA Title II C/O 2002	84.281	10/01/01-9/30/02	01-50-45C
IASA Title II	84.281	7/1/01-9/30/02	02-50-45
IASA Title II	84.164	10/1/00-9/30/01	00-50-45-01 c/o 01
IASA Title II	84.164	7/1/00-9/30/01	01-50-45
IASA Title IV - Drug Free	84.186	10/01/01-9/30/02	01-70-45C
IASA Title IV - Drug Free	84.186	7/1/00-9/30/01	01-70-45
IASA Title IV - Drug Free	84.186	10/1/00-9/30/01	00-70-45-D c/o 01
IASA Title IV - Drug Free	84.186	7/1/01-9/30/02	02-70-45
Total United States Department of Education			
UNITED STATES DEPARTMENT OF DEFENSE			
ROTC Program	12.998	7/1/01-6/30/02	N/A
Total United States Department of Defense			
Total Program Activity			

* Major Programs

TOTAL GRANT AWARD	RECEIVABLE JUNE 30, 2001	CASH RECEIPTS	CASH DISBURSEMENTS	RECEIVABLE JUNE 30, 2002
\$ 1,306,567	\$ -	\$ 1,148,960	\$ 1,306,568	\$ 157,608
388,035	-	336,934	388,035	51,101
205,130	-	270,880	270,880	-
1,899,732	-	1,756,774	1,965,483	208,709
688,298	-	756,229	943,113	186,884
732,814	139,194	139,194	-	-
-	-	610,705	699,815	89,110
1,421,112	139,194	1,506,128	1,642,928	275,994
11,191	-	7,104	8,555	1,451
1,218,392	-	670,730	1,014,467	343,737
1,216,548	437,789	570,230	132,441	-
92,707	92,707	92,707	-	-
86,334	-	-	86,334	86,334
742,936	374,641	533,596	158,955	-
987,272	-	422,497	844,513	422,016
60,000	-	-	59,014	59,014
60,000	35,297	35,297	-	-
65,089	9,474	24,342	14,868	-
55,736	-	25,260	42,692	17,432
5,621	-	-	5,621	5,621
6,600	-	-	6,106	6,106
39,924	-	17,053	21,122	4,069
23,286	-	-	23,286	23,286
86,026	-	3,691	3,691	-
94,884	94,884	94,884	-	-
1,544,350	26,808	622,691	836,867	240,984
322,608	-	162,648	263,594	100,946
34,296	34,296	34,296	-	-
134,032	134,032	134,032	-	-
10,062	-	-	9,801	9,801
62,063	-	34,220	46,134	11,914
348,777	-	127,128	253,414	126,286
6,187	4,267	6,187	1,920	-
6,676	-	6,660	6,660	-
243,938	50,416	74,554	24,138	-
58,727	14,261	14,261	-	-
-	-	51,712	77,887	26,175
133,095	16,391	19,468	3,077	-
80,695	11,627	55,542	80,695	36,780
1,830	-	-	1,830	1,830
60,055	-	14,013	52,060	38,047
2,130	2,130	2,130	-	-
47,482	45,574	45,652	78	-
7,852	-	-	7,852	7,852
53,943	9,010	20,587	11,577	-
6,956	3,732	6,793	3,061	-
52,111	-	27,633	40,435	12,802
8,070,411	1,397,336	3,957,598	4,142,745	1,582,483
133,022	9,992	130,745	133,011	12,258
133,022	9,992	130,745	133,011	12,258
\$ 11,524,277	\$ 1,546,522	\$ 7,351,245	\$ 7,884,167	\$ 2,079,444

St. Charles Parish School Board

FOOTNOTES TO THE SCHEDULE OF FEDERALLY ASSISTED PROGRAM ACTIVITY

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basic of Presentation

The accompanying Schedule of Federally Assisted Program Activity has been prepared on the accrual basis of accounting. Grant revenues are recorded for financial reporting purposes when the School Board has met the qualifications for the respective grants. Several programs are funded by State of Louisiana appropriations and federal funds. Cost incurred in programs partially funded by federal grants are applied against federal grant funds to the extent of revenue available when such costs properly apply to the grant. The information in this schedule is presented in accordance with the requirements of OMB Circular A 133, *Audits of State, Local Governments, and Non-Profit Organizations*. Therefore, some amounts are presented in, or used in the preparation of, the general-purpose financial statements.

Accrued and Deferred Reimbursement

Various reimbursement procedures are used for federal awards received by the School Board. Consequently, timing differences between expenditures and program reimbursements can exist at the beginning and end of year. Accrued balances at year-end represented an excess of reimbursable expenditures over each reimbursements received. Generally, accrued balances caused by differences in the timing of cash reimbursements and expenditures will be reversed in the remaining grant period.

ST CHARLES PARISH SCHOOL BOARD

SCHEDULE OF FINDINGS AND QUESTIONED COSTS YEAR ENDED JUNE 30, 2002

Part I - Summary of Auditor's Results

1. The independent auditors' report on the financial statements expressed an unqualified opinion.
2. The statement that reportable conditions in internal control were disclosed by the audit of the financial statements and whether any such conditions were material weaknesses is not applicable.
3. No instance of noncompliance considered material to the financial statements was disclosed by the audit.
4. The statement that reportable conditions in internal control over major programs were disclosed by the audit and whether any such conditions were material weaknesses is not applicable.
5. The independent auditors' report on compliance with requirements applicable to major federal award programs expressed an unqualified opinion.
6. The audit disclosed no findings required to be reported by OMB Circular A-133.
7. The programs tested as major programs for the fiscal year ended June 30, 2002 include:

	CFDA No.
a. Head Start	93.600
b. School Breakfast Program	10.553*
c. National School Lunch Program	10.555*

*Cluster of programs

8. A threshold of \$ 300,000 was used to distinguish between Type A and Type B programs as those terms are defined in OMB Circular A-133.
9. The Organization did qualify as a low-risk auditee as that term is defined in OMB Circular A-133.

Part II - Financial Statement Findings Section

There were no findings related to the financial statements for the year ended June 30, 2002.

Part III - Federal Award findings and Questioned Cost Section

The School Board had no findings or questioned costs requiring disclosure for the year ended June 30, 2002.

ST CHARLES PARISH SCHOOL BOARD

SUMMARY OF PRIOR YEAR AUDIT FINDINGS YEAR ENDED JUNE 30, 2002

There were no items identified in the course of the conduct of the prior year's examination that were reported.



INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED-UPON PROCEDURES

**Members of the School Board of
St. Charles Parish, Louisiana:**

We have performed the procedures included in the Louisiana Governmental Audit Guide and enumerated below, which were agreed to by the management of the St. Charles Parish School Board and the Legislative Auditor, State of Louisiana, solely to assist the users in evaluating management's assertions about the performance and statistical data accompanying the annual financial statements of St. Charles Parish School Board and to determine whether the specified schedules are free of obvious errors and omissions are provided by the Board of Elementary and Secondary Education (BESE) Bulletin. This agreed-upon procedures engagement was performed in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of the specified users of this report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

Our procedures and findings are as follows:

General Fund Instructional and Support Expenditures and Certain Local Revenue Sources (Schedule K-1)

1. We selected a random sample of 25 transactions and reviewed supporting documentation to determine if the sampled expenditures/revenues are classified correctly and are reported in the proper amounts for each of the following amounts reported on the schedule:
 - Total General Fund Instructional Expenditures,
 - Total General Fund Equipment Expenditures,
 - Total Local Taxation Revenue,
 - Total Local Earnings on Investment in Real Property,
 - Total State Revenue in Lieu of Taxes,
 - Nonpublic Textbook Revenue, and
 - Nonpublic Transportation Revenue.

Education Levels of Public School Staff (Schedule K-2)

2. We reconciled the total number of full-time classroom teachers per the schedule "Experience of Public Principals and Full-time Classroom Teachers" (Schedule K-4) to the combined total number of full-time classroom teachers per this schedule and to school board supporting payroll records as of June 30, 2002.

3. We reconciled the combined total of principals and assistant principals per the schedule "Experience of Public Principals and Full-time Classroom Teachers" (Schedule K-4) to the combined total of principals and assistant principals per this schedule.
4. We obtained a list of principals, assistant principals, and full-time teachers by classification as of June 30, 2002 and as reported on the schedule. We traced a random sample of 25 teachers to the individual's personnel file and determined that the individual's education level was properly classified on the schedule

Number and Type of Public Schools (Schedule K-3)

5. We obtained a list of schools by type as reported on the schedule. We compared the list to the schools and grade levels as reported on the Title 1 Grants to Local Educational Agencies (CFDA 84.010) application and/or the National School Lunch Program (CFDA 10.555) application).

Experience of Public Principals and Full-time Classroom Teachers (Schedule K-4)

6. We obtained a list of principals, assistant principals, and full-time teachers by classification as of June 30, 2002 and as reported on the schedule and traced the same sample used in procedure 4 to the individual's personnel file and determined that the individual's experience was properly classified on the schedule.

Public Staff Data (Schedule K-5)

7. We obtained a list of all classroom teachers including their base salary, extra compensation, and ROTC or rehired retiree status as well as full-time equivalent as reported on the schedule and traced a random sample of 25 teachers to the individual's personnel file and determined that the individual's salary, extra compensation, and full-time equivalents were properly included on the schedule.
8. We recalculated the average salaries and full-time equivalents reported in the schedule.

Class Size Characteristics (Schedule K-6)

9. We obtained a list of classes by school, school type, and class size as reported on the schedule and reconciled school type classifications to Schedule K-3 data, as obtained in procedure 5. We then traced a random sample of 10 classes to the October 1, 2001 roll books for those classes and determined that the class was properly classified on the schedule.

Louisiana Educational Assessment Program (LEAP) for the 21st Century (Schedule K-7)

10. We obtained test scores as provided by the testing authority and reconciled scores as reported by the testing authority to scores reported in the schedule by the School System.

The Graduation Exit Exam for the 21st Century (Schedule K-8)

11. We obtained test scores as provided by the testing authority and reconciled the scores as reported by the testing authority to the scores reported in the schedule by the School System.

The Iowa Test (Schedule K-9)

12. We obtained test scores as provided by the testing authority and reconciled the scores as reported by the testing authority to the scores reported in the schedule by the School System.

No exceptions were found as a result of applying the above procedures.

We were not engaged to, and did not, perform an examination, the objective of which would be the expression of an opinion on management's assertions. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the information and use of management of St. Charles Parish School Board, the Louisiana Department of Education, the Louisiana Legislature, and the Legislative Auditor, State of Louisiana, and is not intended to be and should not be used by those who have not agreed to the procedures and taken responsibility for the sufficiency of the procedures for their purposes. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

Deloitte & Touche LLP

November 8, 2002

ST. CHARLES PARISH SCHOOL BOARD
General Fund Instructional and Support Expenditures
and Certain Local Revenue Sources
For the Year Ended June 30, 2002

General Fund Instructional and Equipment Expenditures

General Fund Instructional Expenditures:

Teacher and Student Interaction Activities:

Classroom teacher salaries	\$30,750,257	
Other instructional staff activities	532,631	
Employee Benefits	7,698,064	
Purchased professional and technical support	710	
Instructional materials and supplies	1,222,437	
Instructional equipment	1,349,517	
Total Teacher and Student Interaction Activities		\$41,553,616

Other Instructional Activities		3,836,856
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Pupil Support Activities	2,939,426	
Less: Equipment for pupil support activities	4,329	
Net Pupil Support Activities		2,935,097

Instructional Staff Services	3,297,216	
Less: Equipment for staff support services	488	
Net Pupil Support Services		3,296,728

Total General Fund Instructional Expenditures		\$51,622,297
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Certain Local Revenue Sources:

Local Taxation Revenue:

Constitutional Ad Valorem Tax	\$2,642,452
Renewable Ad Valorem Tax	31,009,711
Debt Service Ad Valorem Tax	4,441,933
Sales and Use Taxes	22,523,429
Total Local Taxational Revenue	\$60,617,525

Local Earnings on Investment in Real Property

Earnings from 16th section property	73
Earnings from other real property	39,907
Total Local Earnings on Investment in Real Property	\$39,980

State Revenue in Lieu of Taxes:

Revenue sharing - constitutional	95,403
Revenue sharing - other taxes	194,762
Revenue sharing - excess portion	-
Total State Revenue in Lieu of Taxes	\$290,165

Nonpublic Textbook Revenue		\$150,673
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Nonpublic Transportation Revenue		\$267,205
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ST. CHARLES PARISH SCHOOL BOARD

Education Levels of Public School Staff

As of June 30, 2002

Category	Full-Time Classroom Teachers				Principals & Assistant Principals			
	Certificated		Uncertificated		Certificated		Uncertificated	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Less than a bachelor's degree	-	0.00%	-	0.00%	-	-	-	-
Bachelor's degree	548	70.44%	32	94.12%	-	-	-	-
Master's degree	164	21.08%	2	5.88%	15	44.12%	-	-
Master's degree + 30	60	7.71%	-	0.00%	19	55.88%	-	-
Specialist in education	3	0.39%	-	0.00%	-	-	-	-
Ph.D or Ed. D	3	0.39%	-	0.00%	-	-	-	-
Total	778	100.00%	34	100.00%	34	100.00%	-	0.00%

ST. CHARLES PARISH SCHOOL BOARD**Number and Type of Public Schools****As of June 30, 2002**

Type	Number
Elementary	13
Middle School	4
Secondary	2
Combination	0
Total	19

ST. CHARLES PARISH SCHOOL BOARD

Experience of Public Principal and Full-time Classroom Teachers

As of June 30, 2002

	0-1 Yr	2-3 Yrs	4-10 Yrs	11-14 Yrs	15-19 Yrs	20-24 Yrs	25+ Yrs	Total
Assistant Principals	0	0	1	4	2	2	5	14
Principals	0	0	0	1	1	4	14	20
Classroom Teachers	120	79	230	83	90	95	115	812
Total	120	79	231	88	93	101	134	846

ST. CHARLES PARISH SCHOOL BOARD**Public School Staff Data****As of June 30, 2002**

	All Classroom Teachers	All Classroom Teachers
Average Classroom Teachers' Salary Including Extra Compensation	39,898	39,803
Average Classroom Teachers' Salary Excluding Extra Compensation	39,318	39,226
Number of Teacher Full-time Equivalents (FTEs) used in Computation of Average Salaries	771	762

Note: Figures reported include all sources of funding (i.e. federal, state, and local) but exclude employee benefits. Generally, retired teachers rehired to teach receive less compensation than non-retired teachers and ROTC teachers receive more compensation because of federal supplement. Therefore, these teachers are excluded from the computation in the last column. This schedule excludes day-to-day substitutes and temporary employees.

ST. CHARLES PARISH SCHOOL BOARD

Class Size Characteristics

As of October 1, 2001

School Type	Class Size Range							
	1 - 20		21 - 26		27 - 33		34+	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	57.18%	609	39.44%	420	3.38%	36	0.00%	0
Elementary Activity Classes	25.69%	28	44.04%	48	13.76%	15	16.51%	18
Middle	51.13%	136	35.34%	94	13.53%	36	0.00%	0
Middle School Activity Classes	21.95%	9	26.83%	11	39.02%	16	12.20%	5
High School	24.79%	148	35.01%	209	40.20%	240	0.00%	0
High School Activity Classes	22.64%	12	16.98%	9	35.85%	19	24.53%	13

Note: The Board of Elementary and Secondary Education has set specific limits on the maximum size of classes at various grade levels. The maximum enrollment in grades K-3 is 26 students and maximum enrollment in grades 4-12 is 33 students. These limits do not apply to activity classes such as physical education, chorus, band and other classes without maximum enrollment standards. Therefore, these classes are included only as separate line items.

ST. CHARLES PARISH SCHOOL BOARD
Louisiana Educational Assessment Program (LEAP) for the 21st Century
For the Year Ended June 30, 2002

Achievement Level Results	English Language Arts						Mathematics					
	2002		2001		2000		2002		2001		2000	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Students - Grade 4												
Advanced	38	5	29	4	35	5	32	4	21	3	19	3
Proficient	175	24	198	25	161	22	99	14	139	17	125	17
Basic	341	47	395	49	355	49	356	49	398	49	345	47
Approaching Basic	137	19	124	15	130	18	145	20	149	19	153	21
Unsatisfactory	41	6	59	7	50	7	100	14	98	12	89	12
Total	732		805		731		732		805		731	

Achievement Level Results	Science						Social Studies					
	2002		2001		2000		2002		2001		2000	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Students - Grade 4												
Advanced	50	7	23	3	16	2	10	1	18	2	10	1
Proficient	117	16	157	20	103	14	99	14	125	16	105	14
Basic	375	51	382	47	343	47	433	59	457	57	388	53
Approaching Basic	156	21	193	24	210	29	137	19	137	17	153	21
Unsatisfactory	34	5	49	6	58	8	53	7	67	8	74	10
Total	732		804		730		732		804		730	

St. Charles Parish School Board

The Graduation Exit Exam for the 21st Century

For the Year Ended June 30, 2002

District Achievement Level Results	English Language Arts				Mathematics			
	2002*		2001		2002*		2001	
Students – Grade 10	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Advanced	21	3	7	1	75	10	67	11
Proficient	158	22	139	23	100	14	143	24
Basic	308	44	309	52	290	40	222	37
Approaching Basic	135	19	90	15	94	13	83	14
Unsatisfactory	85	12	55	9	168	23	85	14
Total	707		600		727		600	

*Includes initial and retesters

District Achievement Level Results	Science		Social Studies	
	2002		2002	
Students – Grade 10	Number	Percent	Number	Percent
Advanced	18	3	19	3
Proficient	134	22	99	16
Basic	243	39	311	51
Approaching Basic	126	20	112	18
Unsatisfactory	95	15	74	12
Total	616		615	

GEE 21 for English language arts and mathematics was administered at grade 10 for the first time in 2001. GEE 21 for science and social studies was administered at grade 11 for the first time in 2002.

ST. CHARLES PARISH SCHOOL BOARD

The IOWA Tests

As of June 30, 2002

	Composite		
	2002	2001	2000
Test of Basic Skills (TTBS)			
Grade 3	60	61	61
Grade 5	58	58	57
Grade 6	63	61	59
Grade 7	58	57	57
Tests of Educational Development (TED)			
Grade 9	55	57	59

Scores are reported by National Percentile Rank. A student's National Percentile Rank shows the student's relative position or rank as compared to a large, representative sample of students in the same grade from the entire nation. A score of 72 indicates that the student scored the same or better than 72 percent of the students in the norm group.